

**MURRAY GORDON HALBERG**  
Founder

**MURRAY GORDON HALBERG**  
**BERNARD BOOKMAN and**  
**JOHN SPENCER RUTHERFURD**  
Trustees

**DEED OF TRUST ESTABLISHING HALBERG TRUST**

**(as amended by variations made on 14 September 2002, 16 September 2005 and 22  
September 2007)**

**RUSSELL McVEAGH McKENZIE BARTLEET & CO**  
**BARRISTERS AND SOLICITORS**  
**AUCKLAND AND WELLINGTON**  
**NEW ZEALAND**

**DEED OF TRUST** made the 25<sup>th</sup> day of *March* 1993

## **PARTIES**

**MURRAY GORDON HALBERG ("Founder")**

**MURRAY GORDON HALBERG, BERNARD BOOKMAN and JOHN SPENCER RUTHERFURD ("Trustees")**

## **INTRODUCTION**

- A. The Founder wishes to establish a trust for the benefit of children with disabilities.
- B. The Trustees have consented to become the trustees of such a trust upon the trusts, and with and subject to the powers and discretions, set out in this deed.
- C. It is anticipated that property (as hereinafter defined) will from time to time be acquired by the Trustees for the purposes of the Trust.

## **THIS DEED WITNESSES**

### **1. NAME OF TRUST**

- 1.1 The trust created by this deed shall be known as "**HALBERG TRUST**".

### **2. DEFINITIONS AND INTERPRETATION**

- 2.1 **Definitions:** In this deed, unless the context otherwise requires:

"**Board Member**" means a member for the time being of the Executive Board.

"**Chairperson**" means the person for the time being holding office as Chairperson of Trustees pursuant to clause 9.1(b) and includes a deputy Chairperson when acting as Chairperson.

"**children**" means persons under the age of 25 years.

"**company**" includes a corporation or other body corporate and a body of persons (whether incorporated or not).

"**disability**" means any form of physical or mental defect, handicap, impairment, or illness, and "**disablement**" has a corresponding meaning.

"**Executive Board**" means the board appointed to conduct the business and affairs of the Trust in accordance with clause 9.2.

"**Chief Executive Officer**" means the person for the time being holding office as the chief executive officer of the of the Trust pursuant to clause 9.3.

"**Founder**" means Murray Gordon Halberg.

"**Life Trustee**" means a person appointed as such pursuant to clause 8A.

"**ordinary resolution**" means a resolution passed:

- (a) at a meeting of the Trustees by a simple majority of the Trustees who are present at the meeting and are entitled to vote on the resolution; or
- (b) in writing signed by not less than 75% of the Trustees.

"**person**" and words importing a person or persons include a company, firm, organisation or trust and any state, government or governmental agency.

"**property**" means any real or personal property of any kind or nature and includes any right or interest therein.

"**Regional Trustee Group**" means a group of Trustees in the Auckland, Wellington, Christchurch and Southern regions of New Zealand or such other regions as determined from time to time by the Executive Board.

"**special resolution**" means a resolution passed:

- (a) at a meeting of the Trustees by a majority of not less than 75% of the Trustees who are present at the meeting and are entitled to vote on the resolution; or
- (b) in writing signed by not less than 75% of the Trustees.

"**Trust**" means the trust established by this deed.

"**Trustees**" means the trustees for the time being of the Trust, whether original, additional or substituted.

"**Trust Fund**" means all property which is from time to time acquired or held by the Trustees for the purposes of the Trust.

"**unanimous resolution**" means a resolution passed:

- (a) at a meeting of the Trustees by all the Trustees who are present at the meeting and are entitled to vote on the resolution; or
- (b) in writing signed by all the Trustees.

## 2.2 **Interpretation:** In this deed:

- (a) except as otherwise expressly provided, the powers or discretions as to the administration of the Trust or as to the distribution of the income or capital of the Trust Fund vested in the Trustees by any clause shall not in any way be limited or restricted by the interpretation of any other clause;
- (b) unless the context otherwise requires:
  - (i) words importing the singular include the plural and vice versa;
  - (ii) words importing one gender include the other genders;
  - (iii) words denoting natural persons include companies;
  - (iv) references to a statute shall be deemed to be references to that statute as from time to time amended or re-enacted or substituted;
- (c) headings have been inserted for convenience only and shall be ignored in construing this deed;
- (d) anything which may be done at any time may also be done from time to time.

## 3. **DECLARATION OF TRUST**

- 3.1 The Founder directs, and the Trustees declare and acknowledge, that the Trustees shall hold the Trust Fund upon the trusts, and with and subject to the powers and discretions, contained or implied in this deed.

## 4. **CHARITABLE PURPOSE**

- 4.1 **Purpose:** The Trustees shall hold the Trust Fund upon trust to pay or apply in New Zealand the income and the capital of the Trust Fund, in such amounts, at such times, and subject to such terms and conditions, as the Trustees may decide for the benefit, education, advancement in life, or personal support in any way whatever, of children with disabilities.
- 4.2 **Means of achieving purposes:** The Trustees may, in order to achieve the purposes of the Trust, in addition to all other powers vested in the Trustees:
  - (a) raise funds for the purposes of the Trust by promoting, arranging, organizing, and sponsoring such functions as the Trustees may from time to time decide to honour sporting excellence;
  - (b) provide funds to, and otherwise support any body, organisation, institution or other person which supports or cares for children with disabilities, and in the case of a payment to a parent or guardian of a child who is a minor shall not be bound to see to the application of such payment;

- (c) promote, sponsor and fund research into the nature, origin, causes, diagnosis, prevention, and treatment of all forms of disablement of children;
- (d) provide any person or group of persons concerned with materials and equipment for research into, or treatment of, any form of disablement of children;
- (e) provide funds for the education of the public in relation to the prevention, treatment and cure of all forms of disablement of children;
- (f) do such other things of a charitable nature in relation to children with disabilities as the Trustees may from time to time decide.

## 5. POWERS AND DISCRETIONS OF TRUSTEES

- 5.1 **Control:** The affairs of the Trust shall be controlled, managed and administered by the Trustees in such manner as they may decide.
- 5.2 **Powers:** To achieve the objects of the Trust the Trustees shall have in the management and administration of the Trust and investment of the Trust Fund, all the rights, powers and privileges of a natural person and, subject always to the trusts imposed by this deed, may deal with the Trust Fund as if the Trustees were the absolute owners of and beneficially entitled to the Trust Fund, and accordingly in addition to any specific powers vested in the Trustees by law, in dealing with the Trust Fund or acting as Trustees of the Trust the Trustees may do any act or thing, or procure the doing of any act or thing, or enter into any obligation whatever, including, without limitation, exercising unrestricted powers to borrow and raise money, and to give securities and guarantees.
- 5.3 **Exercise of Discretion:** Except as otherwise expressly provided by this deed the Trustees may exercise all the powers and discretions vested in the Trustees by this deed in the absolute and uncontrolled discretion of the Trustees, at such time or times, upon such terms and conditions, and in such manner as the Trustees may decide.

## 6. APPLICATION OF TRUST FUND

- 6.1 Without in any way limiting any of the powers or discretions vested in the Trustees by this deed, the Trustees may at any time:
- (a) use or apply all or any of the income of the Trust Fund for any year for all or any of the purposes of the Trust;
  - (b) use or apply any capital of the Trust Fund for all or any of the purposes of the Trust without first using or applying all or any of the income of the Trust Fund for any year;
  - (c) set aside reserves or accumulations for future use or application.

## 6A. FOUNDER

- 6A.1 In recognition of his role in the establishment of the Trust and his outstanding contribution to the work of the Trust, Murray Gordon Halberg shall hold for life the honorary office of Founder of the Trust.

## 7. PATRONS

- 7.1 The Trustees may appoint any person or persons to be a patron or patrons of the Trust.
- 7.2 The first patron of the Trust shall be David Stuart Beattie, who shall be deemed to have been appointed pursuant to clause 7.1.
- 7.3 A patron shall hold office until he or she resigns by notice in writing to the Trust, dies or is removed from office in accordance with the provisions of clause 7.4.
- 7.4 A patron may at any time be removed as a patron of the Trust by a special resolution, if in the opinion of the Trustees voting on the matter the continuation in office of the patron so removed shall not be in the best interests of the Trust.

## 8. TRUSTEES

- 8.1 **Number of Trustees:** The number of Trustees shall not be less than ten. If at any time a vacancy reduces the number below ten, the vacancy shall be filled as soon as is practicable in accordance with the provisions of this deed.
- 8.2 **Signatories to be first Trustees:** The persons named in this deed as Trustees are the first Trustees of the Trust.
- 8.3 **Appointment of Trustee:** New or additional Trustees may be nominated by their regional trustee group or by the Executive Board and appointed by the Executive Board at their total discretion. Where for the time being there is no Regional Trustee Group in existence the Executive Board may appoint new Trustees for that region.
- 8.4 **Period of office:** A Trustee shall hold office as Trustee until he or she ceases to hold office in accordance with clause 8.5.
- 8.5 **Cessation of office:**
- (a) A Trustee shall cease to be a Trustee if he or she:
    - (i) resigns as a Trustee by giving notice in writing to the Trust; or
    - (ii) becomes of unsound mind, becomes a person in respect of whose affairs an order under the Protection of Personal and Property Rights Act 1988 is made, or otherwise becomes unfit or unable to act as a Trustee; or
    - (iii) becomes bankrupt; or
    - (iv) dies; or
    - (v) is removed from office by a special resolution or by the Executive Board.

- (b) A Trustee to whom clause 8.5(a)(ii) applies shall cease to hold office upon the passing by the Trustees of a resolution to that effect.
- (c) Trustee who ceases to hold office in accordance with the provisions of this clause 8.5 shall cease to be a Trustee of the Trust in all respects except as to the acts and deeds (if any) necessary for the proper vesting of the Trust Fund in the continuing or new Trustees, which acts and deeds shall be done and executed at the expense of the Trust Fund.

## **8A. LIFE TRUSTEES**

8A.1 The Executive Board may appoint as a Life Trustee, in recognition of his or her past service to the Trust, any present or former Trustee who:

- (a) has held office as a Trustee for not less than 15 years;
- (b) has retired, or given formal notice to the Trust of his or her intended retirement, from office; and
- (c) has been recommended for appointment as a Life Trustee by a majority of the Trustees from a Regional Trustee Group of which that person is, or immediately prior to retirement as a Trustee was, a member.

8A.2 The office of Life Trustee is an honorary office and a Life Trustee shall not:

- (a) have any duties or powers, or fulfil any functions, except such (if any) as the Executive Board may, from time to time, in the case of any Life Trustee, or of Life Trustees generally, determine; or
- (b) be, or be deemed to be, a Trustee of the Trust for any of the purposes of this deed other than this clause 8A.

8A.3 A Life Trustee shall hold office for life but may at any time:

- (a) resign from office by notice in writing to the Trust; or
- (b) be removed from office by a special resolution if, in the opinion of the Trustees, the continuation in office of that person is not in the best interests of the Trust.

8A.4 Upon the adoption of this clause 8A by the Trust the persons then holding office as Life Trustees of the Trust and Murray Gordon Halberg shall be deemed to have been appointed as Life Trustees pursuant to clause 8A.1.

## **9. PROCEEDINGS OF TRUSTEES**

9.1 **Meetings of Trustees:**

- (a) The Trustees shall, in each calendar year, hold a meeting as their annual meeting, not later than 4 months after the end of the preceding financial year of the Trust, at Auckland or such other place as the Executive Board shall from time to time determine.

- (b) The business of the annual meeting shall be to consider the financial statements of the Trust for the preceding financial year and the report of the auditors thereon, and to conduct such other business as any Trustee, or the Executive Board, may properly bring forward.
- (c) The Executive Board may call a special meeting of the Trustees at any time to consider any matter concerning the business or affairs of the Trust.
- (d) The Executive Board shall call a special meeting of the Trustees on the written request of not less than five Trustees to consider any matter concerning the business or affairs of the Trust
- (e) Any matter requiring a decision by the Trustees shall be decided by an ordinary resolution, except where this deed expressly provides that the matter is to be determined by a special resolution or a unanimous resolution. In the event of an equality of votes on any resolution, the Chairperson shall not have a casting vote.
- (f) The quorum for all meetings of the Trustees shall be six.
- (g) Notice convening a meeting of Trustees shall be sent by post to each Trustee at the address from time to time given by each Trustee to the Trust for such purpose at least 14 days before the date of the proposed meeting. The notice shall state the time and place of the meeting and the nature of the business to be transacted in sufficient detail to enable a reasonable Trustee to appreciate the general import of the matters to be considered.
- (h) Each Trustee is entitled to one vote on a resolution at a meeting of the Trust.

## 9.2 **Executive Board:**

- (a) For the purpose of conducting the business and affairs of the Trust there shall be an Executive Board consisting of the following persons:
  - (i) The Founder;
  - (ii) One Trustee appointed by each Regional Trustee Group;
  - (iii) Up to three other people (who may or may not be Trustees) appointed by a majority of the Board Members at the time such appointment is made.

Subject to the transitional provisions contained in clause 22 of this deed, all Board Members apart from the Founder shall hold office for two (2) years from the date of their election. Board Members are eligible for re-election on the expiry of their two (2) year term.

- (b) The Trustees shall delegate their powers to manage and conduct the business and affairs of the Trust to the Executive Board. For that purpose, the Executive Board may exercise all the powers of the Trust, except such as are expressly provided by this deed to be exercised by a special or unanimous resolution of the Trustees, subject however to any regulations or restrictions which may from time to time be prescribed by the Trustees in general meeting.
- (c) The Executive Board may meet together for the despatch of business, adjourn, and otherwise regulate its meetings, as the Board Members think fit. Questions arising at any meeting shall be decided by a majority of votes and in the case of an equality of votes, the Chairperson shall have a casting vote. Any two Board Members may at any time summon a meeting of the Executive Board.
- (d) The quorum necessary for the transaction of business by the Executive Board shall be four.
- (e) The Executive Board shall have a minimum of five (5) Board Members at all times. If and so long as the number of Board Members is reduced below five (5), the continuing Board Members may act for the purpose of increasing the number of Board Members to that number, or of summoning a meeting of the Trustees, but for no other purpose.
- (f) The Chairperson shall preside at all meetings of the Executive Board, but if at any meeting the Chairperson is not present within 10 minutes after the time appointed for holding the meeting, the Board Members present may choose one of their number to be Chairperson of the meeting.
- (g) The following provisions apply in relation to meetings of the Executive Board:
  - (i) Not less than seven clear days' notice of a meeting shall be sent to each Board Member, unless the member waives that right in the case of any meeting or meetings;
  - (ii) Notice of a meeting may be delivered to a Board Member in person, or sent by post, facsimile transmission or other electronic means to the member of the address, facsimile number or other contact address given by the member to the Trust from time to time for such purpose;
  - (iii) The notice of meeting shall specify the date, time and place of the meeting and in the case of a meeting by means of audio, or audio and visual communication, shall specify the manner in which each Board Member may participate in the proceedings of the meeting.
- (h) A Board Member shall cease to be a Board Member if he or she:
  - (i) resigns as a Board Member by giving notice in writing to the Executive Board; or
  - (ii) becomes of unsound mind, becomes a person in respect of whose affairs an order under the Protection of Personal and Property Rights Act 1988 is made, or otherwise becomes unfit or unable to act as a Board Member; or
  - (iii) becomes bankrupt; or
  - (iv) dies; or

- (v) is removed from office by the persons who appointed him or her in accordance with clause 9.2(a) or by the Executive Board.
- (i) A Board Member to whom clause 9.2(h)(ii) applies shall cease to hold office upon the passing by the Executive Board of a resolution to that effect.
- (j) The Executive Board shall annually appoint a Board Member as a Chairperson within two (2) weeks of the annual meeting in each year and the Chairperson shall hold office until the commencement of the first meeting of the Executive Board after the next annual meeting unless the Board chooses to replace the Chairperson between annual meetings.

### 9.3 Chief Executive Officer:

The Executive Board shall appoint a Chief Executive Officer, who may be a full time or part time employee of the Trust. The Executive Board may at any time remove the Chief Executive Officer from office by notice in writing.

### 9.4 Procedure

- (a) A meeting of the Trustees may be held either:
  - (i) by such number of Trustees, who constitute a quorum, being assembled together at the place, date and time appointed for the meeting; or
  - (ii) by means of audio, or audio and visual, communication by which all persons participating and constituting a quorum can simultaneously hear each other throughout the meeting.
- (b) A meeting of the Executive Board may be held either:
  - (i) by such number of Board Members who constitute a quorum, being assembled together at the place, date and time appointed for the meeting; or
  - (ii) by means of audio, or audio and visual, communication by which all persons participating and constituting a quorum can simultaneously hear each other throughout the meeting.
- (c) A resolution in writing, signed or assented to by all the persons entitled to vote on the resolution, is as valid and effective as if passed at a meeting duly convened and held. Any such resolution may consist of several documents (including facsimile or other similar means of communication) in similar form, each signed or assented to by one or more persons. The Trust shall, within 14 days after any resolution is passed in accordance with this clause, send a copy of the resolution to each Trustee, or Board Member, as the case may be, who has not signed or assented to the resolution.

- (d) The Executive Board shall ensure that minutes are kept of the proceedings at all meetings of the Trustees and of the Executive Board. Minutes which have been signed correct by the chairperson of the meeting are prima facie evidence of the proceedings.

**9.5 Delegation of powers:**

The Trustees and the Executive Board, may each delegate to any committee, person or group of persons, whether or not a Trustee or Trustees, such of their respective powers as they may decide and may stipulate restrictions or rules by, or within which, such powers are to be exercised, and may revoke any such delegation, wholly or in part at any time. Any such committee, person or group of persons shall, in the exercise of the powers delegated to them, comply with any procedure or other requirements imposed by the Trustees or Executive Board, as the case may be, and subject to any such requirements, they may conduct their affairs in such manner as they may from time to time decide.

**9.6 Bank account:**

The Trust shall keep an account or accounts at such bank or banks as the Executive Board may from time to time decide. Cheques, withdrawals and authorities shall be signed or endorsed by such person or persons (including at least one Trustee) as the Executive Board may from time to time decide.

**9.7 Accounts and audit:**

Accounting records shall be kept that correctly record and explain the transactions and affairs of the Trust and that will at all times enable the true state and condition of the Trust to be ascertained with reasonable accuracy. The accounts shall be audited at least once in every year by a chartered accountant (not being a Trustee) appointed by the Trustees.

**10. LIABILITY AND INDEMNITY OF TRUSTEES**

- 10.1 No liability of Trustees, with exceptions:** No Trustee shall be liable for any loss to the Trust Fund not attributable to his or her own dishonesty, or to the wilful commission or omission by him or her of an act known by him or her to be a breach of trust. No Trustee shall be bound to take any proceedings against a co-Trustee for any breach or alleged breach of trust committed by that co-Trustee.
- 10.2 Indemnity of Trustees:** Each Trustee shall be entitled to a full and complete indemnity from the Trust Fund for any personal liability which he or she may incur in any way arising from or in connection with his or her acting or purporting to act as a Trustee of the Trust, provided such liability is not attributable to that Trustee's own dishonesty, or to the wilful commission or omission by him or her of an act, known by him or her to be a breach of trust.

## 11. INTERESTED TRUSTEE

- 11.1 Any Trustee may be appointed as an officer or employee of the Trust notwithstanding that he or she is also a Trustee.
- 11.2 Any Trustee who is or may be in any other capacity whatever interested or concerned directly or indirectly in any property or undertaking in which the Trust is or may be in any way concerned or involved shall disclose the nature and extent of his or her interest to the other Trustees, and shall not take any part whatever in any deliberations of the Trustees concerning any matter in which he or she is or may be interested other than as a Trustee of the Trust.

## 12. NO PRIVATE PECUNIARY PROFIT FOR ANY INDIVIDUAL, AND EXCEPTIONS

- 12.1 **No private pecuniary profit:** No private pecuniary profit may be made by any person from the Trust, except that:
- (a) any Trustee may receive full reimbursement for all expenses properly incurred by him or her in connection with the affairs of the Trust;
  - (b) the Trust may pay reasonable remuneration to any officer or servant of the Trust (whether a Trustee or not) in return for services actually rendered to the Trust;
  - (c) any Trustee may be paid all usual professional, business or trade charges for services rendered, time expended and all acts done by him or her or by any firm or entity of which he or she is a member, employee or associate in connection with the affairs of the Trust;
  - (d) any Trustee may retain any remuneration properly payable to him or her by any company or undertaking with which the Trust may be in any way concerned or involved for which he or she has acted in any capacity whatever, notwithstanding that his or her connection with that company or undertaking is in any way attributable to his or her connection with the Trust.
- 12.2 **Trustees to comply with restrictions:** The Trustees, in determining all reimbursements, remuneration and charges payable in the terms of this clause, shall ensure that the restrictions imposed by clause 13 are strictly observed.

## 13. RESTRICTIONS ON BENEFITS TO AND INFLUENCE BY INTERESTED PERSONS

- 13.1 **Recipient not to influence benefits:** Notwithstanding anything contained or implied in this deed, any person who is:
- (a) a settlor, Trustee or member of the Trust; or
  - (b) a shareholder or director of any company carrying on any business of the Trust; or
  - (c) a settlor or trustee of any trust which is a shareholder of any company carrying on any business of the Trust; or

- (d) an associated person (as defined by the Income Tax Act 1976) of any such settlor, trustee, shareholder or director;

shall not by virtue of that capacity in any way (whether directly or indirectly) determine, or materially influence in any way the determination of the nature or the amount of any benefit or advantage or income or the circumstances in which it is or is to be received, gained, achieved, afforded or derived by that person.

- 13.2 **Professional account and influence:** A person who in the course of, and as part of the carrying on of, his or her business of a professional public practice shall not, by reason only of his or her rendering professional services to the Trust, or to any company by which any business of the Trust is carried on, be in breach of the terms of this clause 13.

#### 14. ALLOCATION OF RECEIPTS

- 14.1 **Allocation of payments between capital and income:** If any dividend or distribution is received which in the opinion of the Trustees has been paid or made out of profits other than trading profits of the financial year in respect of which the dividend or distribution has been paid or made, the Trustees may decide how much of that dividend or distribution ought to be treated as capital, and how much as income, of the Trust Fund. Such decision shall be made by the Trustees after considering the nature of the profit used to pay or make the dividend or distribution, and the account to which the dividend or distribution has been debited in the books of the person making such payment or distribution. The Trustees shall not be liable to any person in respect of the payment of any moneys in accordance with any decision made by the Trustees under this clause.

- 14.2 **No apportionment:** There shall be no apportionment as between capital and income of the Trust Fund of rents, interest, dividends, or other periodic payments for the period current to the date of commencement of the Trust or for any other period current at the date upon which any interest created under the terms of this deed commences or determines.

#### 15. APPOINTMENT AND REMOVAL OF CUSTODIAN TRUSTEE

- 15.1 The Trustees may at any time by deed appoint any appropriate corporation to be the custodian trustee of the Trust Fund, or any part of the Trust Fund, upon such terms as the Trustees may decide, or otherwise to act pursuant to the provisions of Section 50 of the Trustee Act 1956, and the Trustees may at any time by deed revoke any such appointment.

#### 16. MEMBERS

- 16.1 **Admission:** To assist the attainment of the objectives of the Trust the Trustees may admit persons who support such objectives to membership of the Trust and for that purpose may establish such classes of membership, and impose such membership subscriptions, as they consider appropriate.
- 16.2 **Rights:** Membership shall not confer on a member any right, title or interest of any nature to any part of the Trust Fund or any right to participate in the administration or affairs of the Trust.

- 16.3 **Rules:** The Trustees may from time to time make, vary and revoke such rules as to membership or any class thereof as they consider appropriate.

## **17. INCORPORATION UNDER CHARITABLE TRUSTS ACT**

- 17.1 **Application:** The Trustees may at any time apply for incorporation as a trust board under Part II of the Charitable Trusts Act 1957 and upon incorporation the powers and discretions conferred upon the Trustees by law or by this deed shall be conferred upon the Trustees as a trust board.

- 17.2 **Common Seal:** Upon incorporation the Trust shall adopt a common seal, which shall only be affixed to any document with the authority of the Trustees. Every document to which the common seal is affixed shall be attested by two Trustees or by one Trustee and the Executive Director. No person dealing with the Trustees shall be bound or concerned to see or inquire as to the authority to affix the common seal to any document, or as to the authority of the persons attesting the sealing.

## **18. OFFICE OF THE TRUST**

- 18.1 The office of the Trust shall be at such place as the Trustees may from time to time decide.

## **19. WINDING UP OF TRUST**

- 19.1 If at any time the Trustees decide that for any reason it is no longer practicable or desirable to carry out the purposes of the Trust the Trustees may, by a special resolution, decide to wind up the Trust and to vest the assets of the Trust in such one or more charitable bodies in New Zealand in such manner, upon such terms, and in such proportions as the Trustees may decide, provided that if the Trust is then incorporated under the Charitable Trusts Act 1957 the assets of the Trust shall be disposed of in accordance with the provisions of that Act.

## **20. ALTERATION OF THIS DEED**

- 20.1 The Trustees may, by a unanimous resolution revoke, vary, or add to any of the provisions of this deed, provided such revocation, variation, or addition is not inconsistent with the specific charitable purpose of the Trust.

## **21. NOTICE**

- 21.1 Any notice to be given to the Trust may be given in writing by:
- (a) delivering or posting a copy to the office of the Trust; or
  - (b) delivering a copy to the Chairman or the Chief Executive Officer.

## **22. TRANSITIONAL PROVISIONS**

The following transitional provisions take precedence where there is any inconsistency between these provisions and the rest of the deed:

- (a) From the date of the adoption of these resolutions:
- (i) The two Board Members appointed pursuant to clause 9.2 (a)(ii) at the 2005 annual meeting who have served for the longest period on the Executive Board shall be re-appointed for a term of one year only; and
  - (ii) The two Board Members appointed pursuant to clause 9.2(a)(ii) at the 2005 annual meeting who have served for the shortest period on the Executive Board shall be appointed for a term of two years;
- with the effect that there is a rotational policy with two Board Members coming up for election in any year.
- (b) From the date of the adoption of these resolutions, one of the Board Members appointed pursuant to clause 9.2(a)(iii) be initially appointed for one year.

**EXECUTION**

**SIGNED** by **MURRAY GORDON HALBERG** as Founder in the presence of:

\_\_\_\_\_  
(Signature of witness)

\_\_\_\_\_  
(Occupation)

\_\_\_\_\_  
(Address)

**SIGNED** by **MURRAY GORDON HALBERG** as a Trustee in the presence of:

\_\_\_\_\_  
(Signature of witness)

\_\_\_\_\_  
(Occupation)

\_\_\_\_\_  
(Address)

**SIGNED** by **BERNARD BOOKMAN** as a Trustee in the presence of:

\_\_\_\_\_  
(Signature of witness)

\_\_\_\_\_  
(Occupation)

\_\_\_\_\_  
(Address)

**SIGNED** by **JOHN SPENCER RUTHERFURD** as a Trustee in the presence of:

\_\_\_\_\_  
(Signature of witness)

\_\_\_\_\_  
(Occupation)

\_\_\_\_\_  
(Address)