

HUGO CHARITABLE TRUST

MARYANNE GREEN

Settlor

MARYANNE GREEN AND ALICE JANE WATSON

Trustees

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**FIRST SCHEDULE:
RULES GOVERNING THE APPOINTMENT, REMOVAL, RETIREMENT AND PROCEEDINGS OF THE
TRUSTEES**

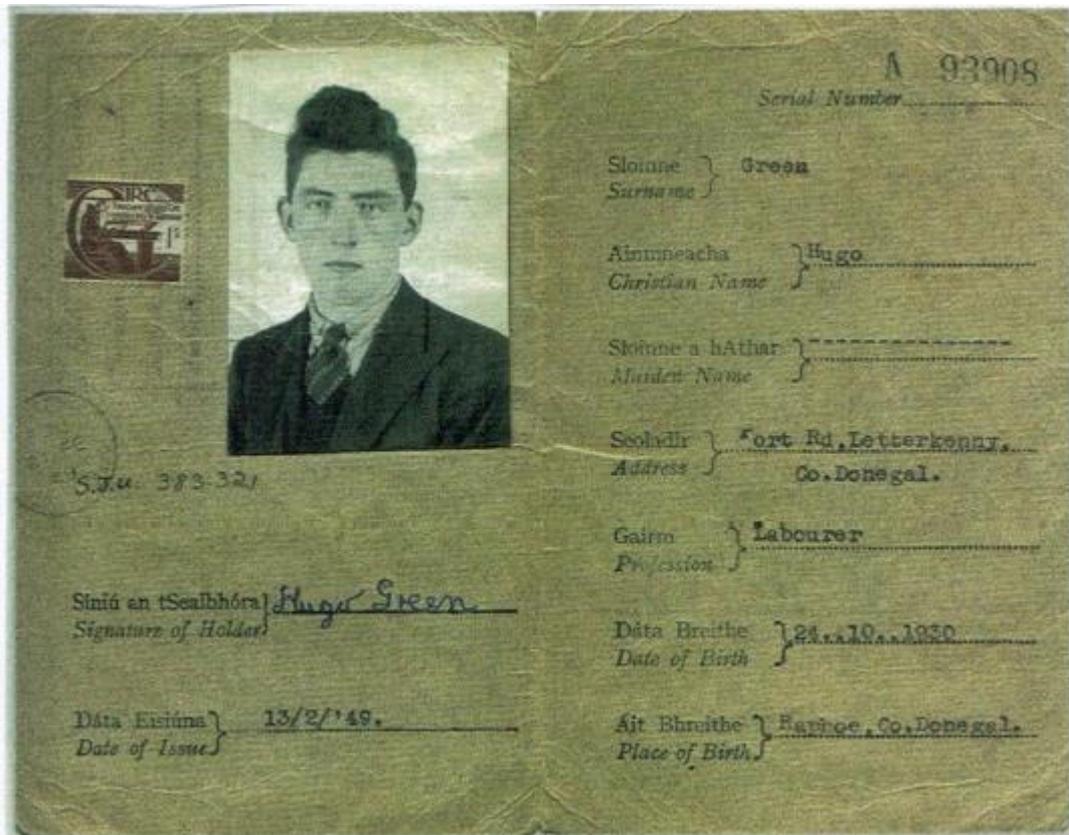
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DEED dated 20 April 2017

- (1) **MARYANNE GREEN** ("Settlor")
- (2) **MARYANNE GREEN** and **ALICE JANE WATSON** ("Trustees")

BACKGROUND

- A. Maryanne Green as the Settlor wishes to establish this charitable trust to continue the legacy of helping others started by her father, Hugh Green. Hugh Green, born in 1931 in County Donegal in Ireland, was the fifth of eight children. Hugh endured great hardship through his early life before moving to New Zealand as a young man where he worked hard and lived by strong Catholic values which he encouraged his children to follow. As he went on to earn business successes he set about establishing a pattern of philanthropic giving to those less fortunate than himself. Hugh's eldest daughter, Maryanne Green, is establishing this charitable trust in his name to continue his generous giving and in his memory.



"My travel documents – note I had to "adjust" my age to be eligible"

Caption and image from: Green, H. (2011). *Hugh Green: The Story of an Irish Emigrant Who Never Left Home*

- B. On the date of execution of this deed, the Settlor has provided to the Trustees the sum of NZ\$100.00 to be held by the Trustees on trust for exclusively Charitable Purposes on the terms set out in this deed.

- C. It is anticipated that the Trustees will receive and acquire from time to time further property and funds to be added to the Trust Fund and held and applied for exclusively Charitable Purposes on the terms set out in this deed.
- D. The persons executing this deed as trustees are prepared to act as the first Trustees of the Trust Fund.

NOW THIS DEED RECOMMENDS:

1. DEFINITIONS AND CONSTRUCTION

1.1 Defined terms

In this deed, unless the context requires otherwise:

- (a) **Advisory Trustee** means a person having the rights and liability as described in section 49 of the Trustee Act 1956;
- (b) **Balance Date** means 31 March or any other date which the Trustees adopt by resolution as the date up to which accounts are to be made in each year;
- (c) **Charitable Purposes** means the charitable purposes of the Trust set out in clause 4.1 and Charitable Purpose means any of them;
- (d) **Designated Gift** means a gift which is subject to a trust for a specific purpose that comes within the Charitable Purposes;
- (e) **Income Year** means any year or other accounting period ending on a Balance Date;
- (f) **Qualified Auditor** has the same meaning as that term is defined in sections 35 and 36 of the Financial Reporting Act 2013.
- (g) **Related Person** for the purposes of clause 9.2 and in relation to any business to which section CW 42 of the Income Tax Act 2007 applies, means a person specified in paragraphs (i) to (iv) of subsection (5)(b) of that section, the persons currently specified being:
 - (i) a settlor or trustee of the trust by which the business is carried on; or
 - (ii) a shareholder or director of the company by which the business is carried on;
or
 - (iii) a settlor or trustee of a trust that is a shareholder of the company by which the business is carried on; or
 - (iv) a person associated with a settlor, trustee, shareholder or director already mentioned in this definition;
- (h) **Teleconference Meeting** for the purposes of rule 18 in the First Schedule means a meeting where the participants are contemporaneously linked by telephone or some other means of instant audio or audio and visual communication;
- (i) **Trust Deed** when appearing in the rules set out in the First Schedule, means this deed;

- (j) **Trust Fund** means the assets and other property held by the Trustees on the date of this deed and includes any money, investments or other property paid or given to or acquired or agreed to be acquired by the Trustees after this deed has been signed with the intention that it be held by the Trustees subject to the trusts and other provisions set out in this deed.
- (k) **Trustees** means:
- (i) **Trustees Prior to Incorporation:** the trustee or trustees for the time being of the Trust, whether original, additional or replacement trustees; and
 - (ii) **Trustees Incorporated as a Board:** if the Trustees have incorporated as a board under the Charitable Trusts Act 1957, either the Trustees acting as a board or the Trustees for the time being constituting the board, as the context requires.

1.2 Construction

In the construction of this deed, unless the context requires otherwise:

- (a) a reference to "Trustees" is a reference to the trustees for the time being of the Trust, whether original, additional or substituted;
- (b) a reference to a person includes a corporation sole and also a body of persons, whether corporate or unincorporate;
- (c) the First Schedule forms part of this deed;
- (d) headings appear as a matter of convenience and shall not affect the construction of this deed;
- (e) if there is a conflict between the rules and the other provisions of this deed the other provisions of this deed shall prevail.

1.3 Statutes and Regulations

References to any statutory provision include any statutory provision which amends or replaces it, and any subordinate legislation made under it or under any such amendment or replacement provision.

2. ACKNOWLEDGEMENT OF THE TRUST

2.1 Acknowledgement of trust

The Settlor directs, and the Trustees acknowledge, that the Trustees hold the Trust Fund upon the trusts and with the powers set out in this deed.

2.2 Name of trusts

The trusts governed by this deed shall continue to be known as the **HUGO CHARITABLE TRUST** unless and until the Trustees, with the consent of the person or persons for the time being holding the power of appointment and removal of Trustees (pursuant to clause 3 of the First Schedule to this deed) determine by resolution from time to time some other appropriate name reflecting the Background and the ultimate source of funds.

3. REGISTRATION

3.1 Incorporation under the Charitable Trusts Act 1957

The Trustees may at any time, following a resolution of the Trustees to that effect, apply to become incorporated under the Charitable Trusts Act 1957 but the Trustees are not obliged to make such application.

3.2 Registration under the Charities Act 2005

The Trustees will apply to be registered as a charitable entity under the Charities Act 2005. If and while so registered, the Trustees will comply with the requirements of that Act.

4. PURPOSES

4.1 Purposes

The Trust is established for the following charitable purposes:

- (a) the relief of poverty;
- (b) the advancement of family, social and community welfare;
- (c) the care, support and assistance of those with physical or mental health care needs;
- (d) the support of religious groups which provide support and help to people in the community, particularly but not limited to Catholic groups such as (by way of example only) the Society of St Vincent de Paul in New Zealand, the Hospice and St Patricks Cathedral;
- (e) the care, support and assistance of the disadvantaged or marginalised;
- (f) the furtherance of education and learning;
- (g) the support of teaching and social programmes, to benefit the economically disadvantaged, including music programmes having regard to the opportunities music offers to build self-esteem and encourage achievement;
- (h) the funding of medical research and medical care to improve health outcomes;
- (i) the support of charitable organisations that further the above purposes; and
- (j) any other purposes within New Zealand which are charitable according to the law of New Zealand.

4.2 Recommendations of the Settlor

In exercising any of the powers and discretions of the Trustees under this deed or otherwise, the Trustees shall have regard to, in particular, but without limitation, any formal or informal instructions or wishes given or declared from time to time by **Maryanne Green** or any person appointed by her in writing to give expression to their wishes under this clause.

4.3 Overseas Purposes

In exercising their discretions under this deed for or towards one or more of the Charitable Purposes outside New Zealand, the Trustees shall ensure that they do not prejudice the charitable nature of the Trust, and in particular the efficacy of clauses 4, 9 and 10 in meeting the requirements for any exemption available to charities under the New Zealand revenue

laws and shall have regard in particular to clause 5.4.

5. INCOME TRUSTS

5.1 Power to pay, apply or appropriate Income

The Trustees may pay, apply or appropriate, or decide to pay, apply or appropriate as much of the income arising from the Trust Fund in an Income Year as they think fit for or towards one or more of the Charitable Purposes. If the Trustees provide for more than one Charitable Purpose they need not treat each purpose equally.

5.2 Provisions relating to payments, applications and appropriations of income

- (a) The Trustees, by written resolution, may appropriate any investments for one or more of the Charitable Purposes in anticipation of a payment or application under clause 5.1.
- (b) In any Income Year, the Trustees may appropriate all or part of the income derived or to be derived from the Trust Fund during that Income Year even though, at the time of appropriation, they have not received the income being appropriated.
- (c) If the Trustees appropriate any income for any Charitable Purpose the recipient of that income shall take an absolute and indefeasible interest in that income as from the date on which it is appropriated.

5.3 Power to retain income

The Trustees need not distribute all of the income arising from the Trust Fund in an Income Year, but may retain or decide to retain all or part of that income to establish or augment any reserve fund, which may be used at any later time for any purpose for which income arising from the Trust Fund may be used.

5.4 Power to make payments to offshore organisations and Charitable Purposes

The Trustees may exercise their powers under this clause 5 for or towards one or more of the Charitable Purposes outside New Zealand in respect of any income of the Trust which is exempt from income tax under section CW 41 of the Income Tax Act 2007 but shall not do so in respect of any income of the Trust which is exempt from income tax under section CW 42 of that Act.

6. CAPITAL TRUSTS

At any time the Trustees may, or may decide to, pay, apply or appropriate as much of the capital of the Trust Fund as they think fit for or towards one or more of the Charitable Purposes. If the Trustees so provide for more than one Charitable Purpose they need not treat each Charitable Purpose equally. Any payment, application or appropriation of capital may be made either in addition to or in place of any payment, application or appropriation of income.

7. RECEIPTS

7.1 Receipt of gifts

The Trustees may receive solicited and unsolicited gifts of any property for the Charitable Purposes or for any specific purpose that comes within the Charitable Purposes.

7.2 **Separate specific trusts**

- (a) If the Trustees accept a Designated Gift they must keep that Designated Gift and any income derived from it separate from the general assets of the Trust Fund, and administer it as a separate specific trust in terms of the trust under which it was given.
- (b) The Trustees shall not use the assets of any separate specific trust to make good any deficit, loss, damage or breach of trust relating to any other separate specific trust. Similarly, the Trustees shall not use the general assets of the Trust Fund for such purposes.
- (c) Each separate specific trust shall bear its own administration expenses plus a fair proportion (determined by the Trustees) of the administration expenses applicable to the general Charitable Purposes.

7.3 **Receipts for payments**

The receipt of the secretary, treasurer or other person or persons appearing to the Trustees to be authorised to give receipts on behalf of the recipient of any payment made under the terms of this deed, shall be a complete discharge to the Trustees for that payment.

8. **INTERESTED TRUSTEES**

8.1 **Disclosure of interests**

- (a) A Trustee will be interested in a transaction to which the Trust is a party if the Trustee:
 - (i) is a party to, or will derive a material financial benefit from that transaction;
 - (ii) has a material financial interest in another party to the transaction;
 - (iii) is a director, officer or trustee of another party to, or person who will or may derive a material financial benefit from the transaction, not being a party that is wholly owned by the Trust;
 - (iv) is the parent, child or spouse of another party to, or person who will or may derive a material financial benefit from the transaction; or
 - (v) is otherwise materially directly or indirectly interested in the transaction,

but a Trustee will not be interested in a transaction under this clause 8 if the Trustee is acting in the capacity as a director, officer or trustee of another party to the transaction for the purposes of representing the Trust.
- (b) As soon as a Trustee becomes aware of the fact that he or she is interested in a transaction or proposed transaction with the Trust, he or she must disclose to his or her co-trustees at a meeting of the Trustees:
 - (i) the nature and monetary value of that interest (if the monetary value of the Trustee's interest is able to be quantified); or
 - (ii) if the monetary value of the Trustee's interest cannot be quantified, the nature and extent of that interest.
- (c) A disclosure or interest by a Trustee must be recorded in the minute book of the Trust.

8.2 **Dealing with interested Trustees**

Subject to clause 8.1 and to rule 12 in the First Schedule, each Trustee may act as a Trustee and still contract or otherwise deal with the Trustees in his or her personal capacity or in any other capacity as if he or she had not been appointed as a Trustee. This right to continue to act as a Trustee shall apply even though a Trustee's interest or duty in a particular matter may conflict with his or her duty to the beneficiaries of the Trust Fund.

9. **RESTRICTIONS ON PRIVATE PECUNIARY PROFIT AND ON BENEFITS IN BUSINESS ACTIVITY**

9.1 **No private pecuniary profit of any individual and exceptions**

(a) No private pecuniary profit shall be made by any person involved in the Trust, except that:

- (i) any Trustee shall be entitled to be reimbursed out of the assets of the Trust for all expenses which he or she properly incurs in connection with the affairs of the Trust;
- (ii) the Trustees may employ and pay reasonable and proper remuneration to any officer or servant of the Trust (whether a Trustee or not) in return for services actually rendered to the Trust;
- (iii) any Trustee shall be entitled to such remuneration for his or her services as a Trustee as may be fair and reasonable having regard to his or her duties, in an amount approved by the Trustees;
- (iv) any Trustee may be paid all usual professional, business or trade charges for services rendered, time expended and all acts done by that Trustee or by any firm or entity of which that Trustee is a member, employee or associate in connection with the affairs of the Trust;
- (v) any Trustee may retain any remuneration properly payable to that Trustee by any company or undertaking with which the Trust be in any way concerned or involved for which that Trustee has acted in any capacity whatever, notwithstanding that the Trustee's connection with that company or undertaking is in any way attributable to that Trustee's connection with the Trust.
- (vi) the Trustees, in determining all reimbursements, remuneration and charges payable in terms of this clause, shall ensure that the restrictions imposed by clause 9.2 of this deed are strictly observed.

9.2 **Prohibition of benefit or advantage in business activity**

(a) In the carrying on of any business under this deed no benefit, advantage or income shall be afforded to, or received, gained, achieved or derived by any Related Person where that Related Person, in his or her capacity as a Related Person, is able in any way (whether directly or indirectly) to determine, or to materially influence the determination of:

- (i) the nature or amount of that benefit, advantage or income; or
- (ii) the circumstances in which that benefit, advantage or income is, or is to be, so afforded, received, gained, achieved or derived.

- (b) 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 him 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 9.2.

10. MAINTAINING ELIGIBILITY FOR TAX CONCESSIONS

10.1 General Requirement

The Trustees must do all things practicable and expedient to ensure that the Trust remains eligible for the benefit of tax concessions directly or indirectly benefiting charitable entities (including exemption of the Trust's income from income tax and tax concessions in respect of contributions to the Trust), unless in relation to any such concession the Trustees determine that eligibility for the benefit of the concession is not required in the best interests of the Trust.

10.2 Specific Requirements

Without limiting the generality of clause 10.1, the things to be done under that clause may include:

- (a) **Registration under the Charities Act:** If so registered, maintaining the Trust's registration under the Charities Act 2005;
- (b) **Compliance under the Charities Act and Revenue Acts:** complying with all relevant obligations under:
 - (i) **Charities Act:** the Charities Act 2005; and
 - (ii) **Revenue Acts:** the Income Tax Act 2007, the Goods and Services Tax Act 1985, the Tax Administration Act 1994 or any other revenue Act.

11. TRUSTEES' POWERS

It is intended that in the exercise of their discretion the Trustees shall have the fullest possible powers in relation to the Trust Fund, and that they may do anything they think necessary, expedient or desirable even though it is something which they would not normally have power to do in the absence of an express power or an order of the Court. However:

- (a) this general power does not authorise the Trustees to do anything which may prejudice the charitable nature of the Charitable Purposes; and
- (b) all the Trustees' powers, authorities and discretions shall be subject to any direction to the contrary in any instrument evidencing or conferring a gift accepted by the Trustees, whether the gift is a Designated Gift or is generally for the Charitable Purposes of the Trust Fund.

12. ADVICE OF COUNSEL

If the Trustees are in doubt over any matter relating to the administration of the Trust Fund, or over the exercise of any power vested in them, the Trustees may obtain and act upon the opinion of a barrister of the High Court of New Zealand of at least 7 years' standing. The Trustees may act upon the barrister's opinion without being liable to any person who may claim to be beneficially interested in respect of anything done in accordance with that opinion.

This right to obtain and act upon a barrister's opinion, however, will not restrict the Trustees' right to apply to the High Court of New Zealand for directions.

13. LIABILITY OF TRUSTEES

A Trustee shall be liable only for any loss attributable to his or her dishonesty or to his or her willful commission or omission of an act which he or she knows to be a breach of trust. In particular, no Trustee shall be bound to take, or liable for failing to take, any proceedings against a co-Trustee for breach or alleged breach of trust.

14. INDEMNITY

Each Trustee (including any former Trustee) shall be entitled to exoneration and indemnity out of the assets of the Trust for any liability which that Trustee incurs in relation to the Trust and which is not attributable to that Trustee's dishonesty or to his or her willful commission or omission of an act which he or she knows to be a breach of trust.

15. WINDING UP

(a) Subject to clause 15(b), the Trustees may by resolution wind up the Trust if in their opinion it becomes impossible, impracticable or inexpedient to carry out the Charitable Purposes or the Trustees consider, in their absolute discretion, that the Charitable Purposes are or may be better served by doing so.

(b) On the winding up or dissolution of the Trust, the Trustees must give or transfer all surplus assets after the payment of costs, debts and liabilities:

- (i) to some other charitable organisation or body within New Zealand having similar objects to the Trust; or
- (ii) for some other charitable purpose or purposes within New Zealand,

in accordance with the resolution of Trustees under clause 15(a) or otherwise at the direction of the High Court of New Zealand.

16. RULES

The rules (with any valid alterations, which must be made in accordance with clause 17 below) set out in the First Schedule which govern the appointment, removal, retirement and proceedings of the Trustees subject to the provisions of this deed, will bind the Trustees.

17. ALTERATIONS TO DEED

(a) Subject to clauses 17(b) and 17(c), the Trustees may from time to time by resolution modify or amend any term of this deed (including the First Schedule), provided that any such resolution must be passed by a number of Trustees that equals or exceeds 75% of the total number of Trustees for the time being.

(b) Before resolving to make any alteration to this deed, the Trustees must be satisfied that the proposed alteration does not prejudice the charitable nature of the Trust, and in particular the efficacy of clauses 4, 9 and 10 in meeting the requirements for any exemption available to charities under the New Zealand revenue laws.

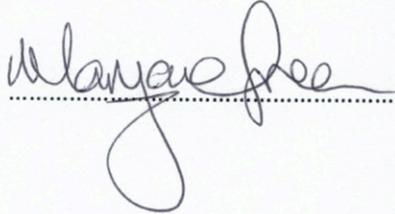
- (c) The Trustees power in clause 17(a) above may only be exercised with the consent of the person or persons for the time being holding the power of appointment and removal of Trustees (pursuant to clause 3 of the First Schedule to this deed).

18. GOVERNING LAW

This deed shall be governed by and construed in accordance with New Zealand law.

EXECUTED as a Deed

SIGNED by MARYANNE GREEN
as Settlor in the presence of:

) 
)

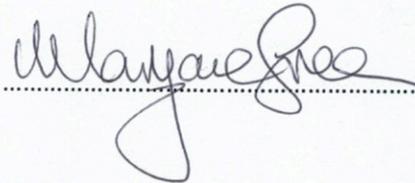
Witness signature: 

Witness name: Mark Andrew Owens

Occupation: Airline Pilot

Address: 12 Alec Robins Rd.
Queenstown

SIGNED by MARYANNE GREEN
as Trustee in the presence of:

) 
)

Witness signature: 

Witness name: Mark Andrew Owens

Occupation: Airline Pilot

Address: 12 Alec Robins Rd
Queenstown

SIGNED by ALICE JANE WATSON
as Trustee in the presence of:

)
)

[Handwritten signature]
.....

Witness signature: *[Handwritten signature]*
.....

Witness name: *Mark Andrew Owens*
.....

Occupation: *Airline Pilot*
.....

Address: *12 Alec Robins Rd.*
Queenstown
.....

FIRST SCHEDULE:**RULES GOVERNING THE APPOINTMENT, REMOVAL, RETIREMENT AND PROCEEDINGS OF THE TRUSTEES****1. The Trustees**

The Trustees at the time of adoption of this new deed are:
Maryanne Green and Alice Jane Watson.

2. Number of Trustees

The total number of Trustees must be not less than two.

3. Appointment and removal of Trustees and Advisory Trustees

3.1 Subject to clause 3.2 below, Maryanne Green has the power of appointment and removal of Trustees, including the power to reappoint any person as a Trustee and to, at any time, remove any person from office as a Trustee. Such power must be exercised in writing.

3.2 At any time, the person or persons holding the power of appointment and removal (including, for the avoidance of doubt, Maryanne Green, for so long as she holds the power of appointment and removal) may by deed or by will appoint any person as his or her or their successor or additional holder. The appointment may be made subject to any contingency, and with immediate or deferred effect.

3.3 The person or persons holding the power of appointment and removal as set out above shall also have the power to appoint any person(s) at any time as an additional Trustee(s) of all or any or the trusts. The person or persons holding the power of appointment and removal shall also have the power to appoint any person at any time as an Advisory Trustee. If the person or persons holding the power of appointment and removal dies, or is unable or unwilling to act, then in the absence of any transfer or appointment pursuant to clause 3.2 above, that power shall be exercisable by the Trustees.

3.4 If at any time any person holding the power of appointment and removal under this deed jointly with another person or persons, is unable or unwilling to act or is found to be of unsound mind or is a person whose person or estate is liable to be dealt with in any way under the law relating to mental health, the powers of that person in relation to the appointment and removal of Trustees shall fall to be exercised by his or her co-holder who shall become the sole holder.

3.5 If at any time any person holding the power of appointment and removal under this deed solely, is unable or unwilling to act or is found to be of unsound mind or is a person whose person or estate is liable to be dealt with in any way under the law relating to mental health, the powers of the holder of the power of appointment and removal may be exercised by the Trustees for the time being.

3.6 For the avoidance of doubt, if at any time the Trustees number less than two, the person or persons holding the power of appointment and removal as set out above shall still be empowered to appoint a new Trustee or Trustees.

4. Limited power of appointment

Alice Jane Watson and Mark Andrew Owens shall each have the power to appoint themselves as trustees of the Trust and shall not be subject to removal by the person or persons holding the power of appointment and removal, nor shall they be subject to removal pursuant to clause 6(d) of this Schedule without an appropriate order of a court having jurisdiction.

5. Quorum

The majority of the Trustees in number for the time being shall constitute a quorum at meetings of the Trustees. For example, if there are 6 Trustees, 4 would constitute a quorum.

6. Termination of office

A Trustee shall cease to hold office if he or she:

- (a) retires from office by giving written notice to the other Trustees or the Settlor;
- (b) refuses to act;
- (c) is absent without leave from 2 consecutive ordinary meetings of the Trustees;
- (d) becomes physically or mentally incapacitated to the extent that in the reasonable opinion of all of the other Trustees expressed in a resolution, he or she is unable to perform the duties of a Trustee properly;
- (e) ceases to be a person who would be qualified to be an officer of a charitable entity under section 16 of the Charities Act 2005; or
- (f) is removed by the person or persons holding the power of appointment and removal of Trustees.

7. Record of changes of Trustees

Upon every appointment, removal, retirement, re-appointment or termination of office of any Trustee, the Trustees will ensure that an entry is made in the minute book of the Trust to that effect and that any statutory requirements as to the vesting of the Trust Fund in the Trustees are satisfied.

8. Validity of Proceedings

8.1 Where, for any reason, a Trustee is not properly appointed, re-appointed or is disqualified from holding office, anything done by that Trustee (or by a meeting at which that Trustee was present as a Trustee or committee member) before discovery of the irregularity, shall be as valid as if that Trustee had been duly appointed, re-appointed or had not been disqualified (as the case may be).

8.2 If at any time the Trustees number less than two, anything done by the Trustees in accordance with the provisions of the Trust Deed pending the appointment of a new Trustee or Trustees shall be as valid as if the requirement for a minimum number of Trustees had been met during that period.

9. Appointment of secretary and others

The Trustees may appoint a secretary and any other officers or employees that the affairs of the Trust may require on such terms and conditions as they think fit. The Trustees may also remove and replace any persons so appointed.

10. Meetings

10.1 The Trustees shall meet as often as they consider desirable for the efficient and proper conduct of the affairs of the Trust, but in any event at least four times in each Income Year. If a Trustee is unable to attend a meeting in person, that Trustee may elect to attend the meeting by telephone, and the relevant parts of clause 18 of this Schedule shall apply, mutatis mutandis.

10.2 A meeting may be called at any time by 50% or more of the Trustees.

11. Notice of meetings

11.1 Written notice of every meeting, shall be either hand delivered, posted or sent by email to each Trustee at least 2 days before the date of the meeting. The secretary or some other person acting under the direction of the Trustees shall give the notice of the meeting. No notice shall be required for adjourned meetings except to those Trustees who were not present when the meeting was adjourned.

11.2 Every notice of a meeting shall state the place, day and time of the meeting and may also state the subject matter of the meeting.

11.3 The requirement for notice of a meeting may be waived if all the Trustees give their written consent to such a waiver.

12. Interested Trustee may not vote

A Trustee who is interested (as defined in clause 8 of the Trust Deed) in a transaction entered into, or to be entered into, by the Trust may not vote on a matter relating to the transaction and may not be present while a matter relating to the transaction is discussed, but may:

- (a) attend a meeting of the Trustees at which a matter relating to the transaction arises provided that the Trustee is not present while the relevant matter is discussed, and be included among the Trustees present at the meeting for the purpose of a quorum;
- (b) sign a document relating to the transaction on behalf of the Trust;
- (c) do anything else as a Trustee in relation to the transaction, as if he or she were not interested in the transaction.

13. Chairperson

The Trustees shall by resolution select one of their number to be the chairperson of the Trust from time to time. The chairperson shall not have a casting vote in the event of the voting being declared even.

14. Adjournment

If a quorum is not present within 30 minutes after the time appointed for any meeting, the Trustee or Trustees present may adjourn the meeting. The chairperson may adjourn any meeting on the adoption of a resolution for its adjournment.

15. Committees

The Trustees may appoint sub-committees, ad hoc committees or executive committees as they may from time to time think expedient for carrying out the Charitable Purposes. Any such committee may co-opt any other person, whether a Trustee or not, to be a member of that committee. And subject to these rules and to any directions that the Trustees might give, each committee may regulate its own procedure.

16. Resolutions

16.1 Except where these rules or the Trust Deed provide otherwise, a resolution is validly made when it is passed by a majority of all Trustees (not simply a majority of those present and voting). For example, if there are 6 Trustees, 4 of those Trustees must vote in favour for a resolution to pass.

- 16.2 The Trustees may vary or cancel any resolution at a meeting.
- 16.3 A written resolution signed by all the Trustees or by all the members of a committee shall be as effective for all purposes as a resolution passed at a properly convened and conducted meeting of the Trustees or of that committee (as the case may be). Such a resolution may comprise several counterparts or duplicated documents, each signed by one or more of the Trustees or members of the committee (as the case may be).

17. Minutes

- 17.1 The Trustees shall keep a proper record in a minute book of all decisions taken and business transacted at every meeting of the Trustees.
- 17.2 Any minute of the proceedings at a meeting which is purported to be signed by the chairperson of that meeting or by the chairperson of the next succeeding meeting shall be evidence of those proceedings.
- 17.3 Where minutes of the proceedings at a meeting of the Trustees have been made in accordance with the provisions of this rule then, until the contrary is proved, the meeting shall be deemed to have been properly convened and its proceedings to have been properly conducted.

18. Teleconference Meetings

For the purposes of these rules a Teleconference Meeting between a number of Trustees or committee members who constitute a quorum, together with the secretary or another person acting as a secretary, shall be deemed to constitute a meeting of the Trustees or the committee members (as the case may be). All the provisions in these rules relating to meetings shall apply to Teleconference Meetings so long as the following conditions are met:

- (a) all of the Trustees or committee members (as the case may be) for the time being entitled to receive notice of a meeting shall be entitled to notice of a Teleconference Meeting and to be linked for the purposes of such a meeting. Notice of a Teleconference Meeting may be given on the telephone;
- (b) throughout the Teleconference Meeting each participant and the secretary or person acting as a secretary must be able to hear each of the other participants taking part;
- (c) at the beginning of the Teleconference Meeting each participant must acknowledge his or her presence for the purpose of that meeting to all the others taking part;
- (d) a participant may not leave the Teleconference Meeting by disconnecting his or her telephone or other means of communication without first obtaining the chairperson's express consent. Accordingly, a participant shall be conclusively presumed to have been present and to have formed part of the quorum at all times during the Teleconference Meeting unless he or she leaves the meeting with the chairperson's express consent;
- (e) a minute of the proceedings at the Teleconference Meeting shall be sufficient evidence of those proceedings, and of the observance of all necessary formalities, if certified as a correct minute by the chairperson of that meeting and by the secretary or person acting as a secretary.

19. Annual report and financial statements

19.1 Financial Information: The Trustees must ensure that:

- (a) **Records and Accounts:** Full and correct records and accounts are kept of all their receipts, credits, payments, assets, liabilities, transactions and all other matters necessary for showing the true state and condition of the Trust Fund;
- (b) **Financial Statements:** Financial statements are prepared as soon as practicable after the end of each Income Year for approval by the Trustees, which comply with the requirements of the Charities Act 2005 and applicable financial reporting standards;
- (c) **Auditing of Accounts:** If required by the Charities Act 2005 or the Trustees so resolve, the financial statements of the Trust referred to in clause 19.1(b) will be audited or where permissible, reviewed, by a Qualified Auditor appointed for that purpose by the Trustees;
- (d) **Annual Return:** An annual return attaching the financial statements is completed and filed in accordance with the Trust's obligations under the Charities Act 2005;
- (e) **Change of Balance Date:** The Trustees may amend the Balance Date for the Trust from time to time, provided that approval of any such change has been obtained, if required, from any relevant body.

19.2 Annual Report: As soon as practicable after the end of each Income Year, the Trustees will produce a report regarding the activities of the Trust for the year, to which the financial statements of the Trust for the year (audited or reviewed as applicable) will be attached.

20. Control of funds

All money received by or on behalf of the Trust shall be paid immediately to the credit of the Trust in an account or accounts with a Bank or Banks selected from time to time by the Trustees. All cheques and other negotiable instruments, withdrawal slips and receipts for money shall be signed, drawn, accepted, endorsed or otherwise executed (as the case may be) on behalf of the Trust in such manner as the Trustees decide from time to time.

21. Custody and use of common seal

If incorporated as a board under the Charitable Trusts Act 1957, the Trustees shall have custody of the common seal, and from time to time by resolution, they may adopt any seal they think fit. The common seal must not be affixed to any document unless the Trustees have already authorised its use on that document. And when a document is to be sealed on the prior authority of the Trustees the seal must be affixed to the document in the presence of two Trustees who must sign the document.

UNANIMOUS RESOLUTION OF THE TRUSTEES
("Trustees")
OF THE
HUGO CHARITABLE TRUST
("Trust")

DATED the *4th* day of *May* 2017

INTRODUCTION:

- A. The Trustees have made application to Charities Services to register the Trust as a charitable entity pursuant to the Charities Act 2005.
- B. As part of its consideration of the application Charities Services has required that clause 4.1(b) of the Deed of Trust ("Deed") be amended to clarify the charitable nature of that purpose.
- C. Pursuant to clause 17(a) of the Deed the Trustees have the power to amend the Deed.
- D. So as to facilitate the registration process the Trustees, being satisfied that the proposed amendment does not prejudice the charitable nature of the Trust, have determined to exercise their power of amendment.
- E. Maryanne Green, being the person for the time being holding the power of appointment and removal of Trustees of the Trust ("Appointor"), has, in accordance with clause 17(c) of the Deed, agreed to consent to the proposed amendment.

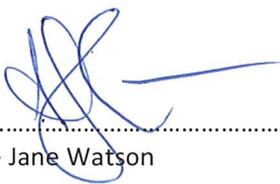
IT IS RESOLVED THAT:

- 1. Pursuant to clause 17(a) of the Deed, the Deed is amended by deleting clause 4.1(b) and substituting the following in its place:

"4.1....
 - (b) to advance education, health and other charitable purposes to support family, social and community welfare."
- 2. The above amendment is effective immediately.
- 3. The Trustees will procure the solicitors acting for the Trust notify Charities Services of the amendment to the Deed.

SIGNED by the Trustees of the Trust:


.....
Maryanne Green


.....
Alice Jane Watson

SIGNED by Maryanne Green as Appointor, consenting to the above amendment:


.....
Maryanne Green