

THE SOUTHLAND ELECTRIC POWER SUPPLY CONSUMER TRUST

DEED OF TRUST (CONSOLIDATED TO INCLUDE AMENDMENTS)

between

Her Majesty the Queen in Right of New Zealand acting by and through her *Minister of Finance and her Minister* responsible for the administration of the Southland Electricity Act 1993¹

and

Those Persons named in the Fourth Schedule as the initial trustees,
together with all other Trustees from time to time appointed under this Deed

¹ Repealed 3 June 2017

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Variation History by date of Deed

14 June 2024
9 February 2024
16 August 2023
5 May 2023
June 2012

**The Southland Electric Power Supply Consumer Trust
Deed of Trust
(Consolidated to include amendments)**

Date: 18th December 1997 (this version as at 14 June 2024)

Parties

1. **Her Majesty the Queen in Right of New Zealand acting by and through her Minister of Finance and her Minister responsible for the administration of the Southland Electricity Act 1993 ("Minister")**
2. **Those Persons named in the Fourth Schedule as the initial trustees, together with all other Trustees from time to time appointed under this Deed ("Trustees")**

Background

- A. The Government of New Zealand has resolved to establish a trust to be known as the Southland Electric Power Supply Consumer Trust for the purposes of transferring to the people of Southland the Crown's equity in The Power Company Limited.
- B. The Crown has paid into the joint names of the Trustees the sum of \$10.00 to be held by the Trustees upon the trusts and with and subject to the powers and discretions set out in, or to be implied from, this Deed.

Operative Part

1. DEFINITIONS AND CONSTRUCTION

1.1 **Definitions:** In this Deed, unless the context otherwise requires:

- i. **"Annual General Meeting"** means the meeting referred to in clause 13.9(a);
- ii. **"Annual Report"** means the report referred to in clause 13.9(c);
- iii. **"Balance Date"** means the 30th day of June or any other date adopted as the end of the financial year from time to time by the Company;
- iv. **"Bank"** means any bank listed in the register of registered Banks referred to in Section 69 of the Reserve Bank of New Zealand Act 1989;
- v. **"Community Charitable Purposes"** means any purpose or purposes within the District which in accordance with the laws of New Zealand is or are charitable and where the context so demands shall include the persons, organisation or institution conducting or responsible for implementing a Community Charitable Purpose;
- vi. **"Company"** means The Power Company Limited and includes any successor Company owning directly or indirectly all or part of the undertaking of electric power generation and / or distribution within the District, and any subsidiary Company;

- vii. **“Constitution”** means the constitution of the Company which has been adopted by the Company
- viii. **“Consumers”** means those persons or (including but not by way of limitation bodies corporate) who are connected to the distribution network of the Company within the District and are responsible as the end customers for the payment of line charges;
- ix. **“Control”** means, in relation to a holding company and its subsidiary:
 - controlling the composition of the board of a company; or
 - being in a position to exercise, or control the exercise of, more than or equal to 15% of the maximum number of votes that can be exercised at a meeting of a company; or
 - holding more than or equal to 15% of the issued shares of a company; or
 - being entitled to receive more than or equal to 15% of every dividend paid on shares issued by a company.
- x. **“Conversion Date”** means the 1st day of January 2077 provided however that if the perpetuity period restrictions cease to apply to this Trust or are amended to permit the Trust to continue beyond the 1st day of January 2077 this definition shall be amended accordingly;
- xi. **“This or the Deed”** means this Deed and includes the schedule and any amendments;
- xii. **“Directors”** means the directors of The Power Company Limited;
- xiii. **“District”** means the geographical area described in the Third Schedule;
- xiv. **“Dividends”** means in relation to the Company any distributions paid or credited by the Company to the Trustees as holders under this Deed of shares in the Company;
- xv. **“Elector”** means:
 - Prior to the Conversion Date:
 - i. At any appropriate date from time to time designated by the Trustees any person who is a Consumer.
 - ii. Where a Consumer is a corporation or organization in that case the Elector shall be such person as shall be nominated in writing by the Consumer to the Trustees.
 - iii. Where two or more persons are named in the records of the Company as being jointly liable as Consumers, the Elector shall be such person as shall be nominated in writing to the Trustees by those persons so named or failing such nomination, the person whose name first appears on the contract with the Company.
 - Following the Conversion Date:
 - i. At any appropriate date from time to time designated by the Trustees any person whose name appears on the roll of electors of a Local Authority the whole or any part of whose district is situated within the District and whose electoral address is situated within the District;

- xvi. **“Employee”** includes, for the purposes of clause 5.1(g)(ii) of the First Schedule to the Trust Deed, any spouse of an employee.
- xvii. **“Financial Year”** means any year or other accounting period ending on a Balance Date;
- xviii. **“Local Publication”** means the Southland Times publication and/or such other local news media providing coverage to the Southland Region including online.
- xix. **“Local Authority”** means a territorial authority within the meaning of the Local Government Act 2002 and in the event that at any time such territorial authority does not exist then any such body whether incorporated or not which has assumed the responsibilities or obligations formerly undertaken by a territorial authority;
- xx. **“Merger”** includes amalgamation or take over within the meaning of the Companies Act 1993;
- xxi. **“Minute Book”** means the Minute Book referred to in clause 11.1 of the First Schedule;
- xxii. **“Public Notice”** means a notice published in a Local Publication.
- xxiii. **“Returning Officer”** means the Returning Officer appointed by the trustees for the purpose of conducting a poll or election;
- xxiv. **“Shareholding Ministers”** means the Minister of Finance and the Minister responsible for the administration of the Southland Electricity Act 1993;
- xxv. **“Statement of Corporate Intent”** means any Statement of Corporate Intent delivered by the Directors to the Company’s shareholders;
- xxvi. **“Subsidiary”** means, for the purposes of clauses 5.1(g)(i), 5.1(g)(ii), 17.1, 17.2 and this definition A company controlled by TPCL; and
- xxvii. A company controlled by a subsidiary
- xxviii. **“Termination Date”** means the date upon which the Trust is wound up in accordance with clause 16;
- xxix. **“the Trust”** means the Trust established by this Deed;
- xxx. **“the Trustees”** means the trustees for the time being of the Trust;
- xxxi. **“Trust Fund”** means the sum of \$10.00 referred to in the recitals to this Deed, together with all property which may in the future be received or acquired by the Trustees from any source whatever for the purposes of the Trust, the money and investments from time to time representing such property and, unless inconsistent with the context, the income from such property, and also includes the shares in the Company acquired from the Crown;
- xxxii. **“Trusts Act”** means the Trusts Act 2019.

1.2 Construction:

- a. In this Deed, unless the context otherwise requires:
 - i. References to one gender include each other gender;
 - ii. References to the singular include the plural and vice versa;
 - iii. The headings and the index shall not affect the construction of this Deed;
 - iv. References to clauses are references to clauses of the Deed and references to Schedules are references to schedules to this Deed;
 - v. References to a statute include references to regulations, orders or notices made under or pursuant to such statute. References to any statute, regulation, order or other statutory instrument or by-law shall be deemed to be references to the statute, regulations, order, instrument or by-laws as from time to time amended and includes substituted provisions that substantially correspond to those referred to;
 - vi. Words, terms or expressions which are defined in the Trusts Act but are not defined in this Deed shall have the meaning attributed to them in the Trusts Act.

2. DECLARATION OF TRUST

Declaration of Trust

- 2.1 The Minister hereby declares and directs, and the Trustees declare and acknowledge that the Trustees shall hold the Trust Fund upon the trusts, and for the purposes and with the powers, authorities and discretions, contained in, or to be implied from, this Deed.

Name

- 2.2 The Trust established by this Deed shall be known as the Southland Electric Power Supply Consumer Trust. The name of the Trust may be changed from time to time by a resolution of the Trustees.

Income Trust to be Preferred

- 2.3 Where in this Deed the Trustees are required or empowered to exercise any discretion, the Trustees shall be entitled to prefer the interests of Consumers over the interest of the capital beneficiaries.

3. PURPOSES AND OBJECTS

Purposes and Objects

- 3.1 The purposes and objects for which the Trust is established are to receive or subscribe for the shares in the Company and in the discretion of the Trustees:
- a. To purchase or otherwise acquire debt securities of the Company;
 - b. To retain and hold such shares until such time as the shares or a portion of them are sold, transferred or disposed of;

- c. To hold the proceeds of any sale, transfer or other disposition of such shares upon the trusts for capital and income in accordance with clauses 4 and 5.
- d. To receive Dividends and to distribute, pay, apply or appropriate them and other income derived from the Trust Fund to or for the benefit of Consumers or Community Charitable Purposes in the manner provided in clause 4 of this Deed, or until the Conversion Date, enable the Company to discount or rebate its charges for the benefit of Consumers.
- e. To procure, through exercising its rights as a shareholder in the Company;
 - i. The promotion of the interests of present and future Consumers.
 - ii. The Company to operate as a competitive commercial business.
 - iii. Capital for the ongoing operation and development of the business.
 - iv. As far as practical that control remains in Southland.

3.2 Retention and Sale of Shares

- a. Without in any way limiting or restricting the discretion of the Trustees in paragraph 3.1, the Trustees acknowledge that it is contemplated that the shares in the Company will be retained by the Trustees long term.
- b. The Trustees may sell all or part of the shares in the Company (including a sale to the Company), if they:
 - i. Place a notice of that proposal before a meeting of the Trustees; and
 - ii. Give Public Notice, and such specific notice as the Trustees consider appropriate, of the proposal; and
 - iii. In every notice given under sub-paragraph (ii) of this clause, specify a period within which persons interested in the proposal may make submissions on the proposal to the Trustees; and
 - iv. Ensure that any person who makes written submissions on the proposal within the period specified in the notice given under sub-paragraph (ii) of this clause is given a reasonable opportunity to be heard by the Trustees; and
 - v. Ensure that, every meeting at which the submissions are heard or at which the Trustees deliberates on the proposal is open to the public; and
 - vi. Make all written submissions on the proposal available to the public unless there is in law some good reason why they should not do so; and
 - vii. Ensure that the final decision in relation to the proposal is made at a meeting of the Trustees.
- c. The period specified pursuant to sub-clause 3.2(b)(iii):
 - i. Shall not be less than one month; and
 - ii. Unless the Trustees otherwise direct, shall not be more than three months.

4. TRUSTS OF INCOME

Remuneration and Expenses

- 4.1 The Trustees shall, from the annual income derived by the Trust Fund first pay the cost of administering the Trust including such remuneration and allowances as are payable to Trustees in terms of this Deed.

Discretion as to Distribution before Conversion Date

- 4.2 Until the Conversion Date, the Trustees may apply or appropriate the whole or any part of the current annual income derived by or credited to the Trust Fund in any Financial Year from whatever source to the benefit of all Consumers connected at the end of each Financial Year in such manner and in such shares as the Trustees in their absolute discretion may think fit provided that the distribution is:
- a. On an equitable basis; and
 - b. Based on charges payable by Consumers for services arising from their connection to the network in that year; and
 - c. In respect of profits from:
 - d. line business is in proportion to line charges;
 - e. generation and retailing business is in proportion to energy charges.

Retention of Dividend

- 4.3 The Trustees may retain any dividend or part thereof received for such period as they consider proper prior to payment application or appropriation in accordance with clause or accumulation in accordance with clause 4.6.

Distribution after Conversion Date

- 4.4 Following the Conversion Date the Trustees may only apply or appropriate the whole or any part of the current annual income derived by or credited to the Trust Fund in any Financial Year to or for or otherwise for the benefit of any one or more Community Charitable Purposes in the District in such manner as the Trustees in their absolute discretion may think fit.

Vesting

- 4.5 All the Consumers to whom income is paid, applied or appropriated by the Trustees pursuant to clause 4.2 and all of the Community Charitable Purposes to whom income is paid, applied or appropriated pursuant to clause 4.4 shall as from the date of such payment application or appropriation take an absolute and indefeasibly vested interest in such income and as from such date the Trustees shall have no further obligation with respect to the application of such income. Such vesting of income shall not, however, operate to vest any part of the corpus of the Trust Fund.

Accumulation

- 4.6 Any part or parts of the income derived by or credited to or to be derived by or credited to the Trust Fund in any Financial Year not paid, applied or appropriated to the Consumers pursuant to clause 4.2 or Community Charitable Purposes pursuant to clause 4.4 shall be accumulated by investing the same in the Company or elsewhere so that all such accumulations shall be held by the Trustees upon the same Trusts and with the powers declared in respect of the capital of the Trust Fund.

5. TRUSTS OF CAPITAL

Trusts prior to Conversion Date

- 5.1 The capital of the Trust Fund shall be held by the Trustees upon trust to pay, apply or appropriate it on or before the Conversion Date in the following manner:
- a. As to capitalised income in the same manner as trusts of income.
 - b. As to fifty percent of the proceeds of sale of any shares in the Company in the same manner as the trusts of income.
 - c. As to the other fifty percent of the proceeds of sale of any shares in the Company and any other capital for Community Charitable Purposes in such manner as the Trustees in their absolute discretion may think fit.

Trusts from and after Conversion Date

- 5.2 From and after the Conversion Date the Trustees shall stand possessed of the capital of the Trust Fund upon trust to pay, apply or appropriate it to or for Community Charitable Purposes in such manner as the Trustees in their absolute discretion may think fit.

6. PAYMENTS

Trustees not Disqualified

- 6.1 Each Trustee who is a consumer shall notwithstanding the provision of this Deed or any applicable rule of law or equity be entitled to receive benefits as a consumer.

Unclaimed Payments

- 6.2 Payments made to Consumers unclaimed for one year after having been sent may be invested or otherwise made use of by the Trustees for the benefit of the Trust Fund until claimed and the Trustees shall be entitled to mingle unclaimed payments with other moneys forming part of the Trust Fund and to credit any income arising in any Financial Year from the investment of such unclaimed payments to the Trust Fund.

Forfeiture of Unclaimed Payments

- 6.3 Any payment made to a consumer unclaimed for two years after having been sent shall at the expiry of such period, be forfeited, and any unclaimed money so forfeited shall then be credited to the income of the Trust Fund.

Receipt or Discharge not Required

- 6.4 The Trustees shall not be required to obtain any receipt or discharge for any income paid, applied, or appropriated by them to any Consumer.

No Interest Payable

- 6.5 No payment to Consumers or Community Charitable Purposes shall bear interest against the Trust.

Receipt by Joint Consumers

- 6.6 If more than one person is shown in the accounting records of the Company as being liable for payment to the Company for the supply of energy or the provision of line function services, any such person may give a receipt for any income received from the Trust.

Method of Payment

- 6.7 Any payment to a Consumer may be paid or credited by direct credit or otherwise by the Trustees in any manner which they may determine including:
- a. Payment through the agency of the Company by credit to the account of the Consumer with the Company, or a company or companies which supply electricity to Consumers, or
 - b. By internet banking to the bank account of the Consumer appearing in the Company's records.
- 6.8 In the case of joint Consumers payment may be made to any one of such joint Consumers. The Trustees shall not be responsible for any loss arising from the making of a payment in such way.
- 6.9 Payment to the members of an unincorporated body may be made by payment to a nominated representative of that body.

7. APPOINTMENT, RETIREMENT AND PROCEEDINGS OF TRUSTEES

Method

- 7.1 The Rules in the First Schedule (as lawfully amended) shall govern the appointment retirement and proceedings of the Trustees and ancillary matters.

8. GENERAL POWERS

Powers Additional to Trusts Act

- 8.1 Except as otherwise specified the Trustees may exercise the powers, authorities, and discretions conferred by this Deed in addition to and not by way of limitation of the powers, authorities and discretions conferred upon the Trustees generally by the Trusts Act. For the avoidance of doubt, the Trustees shall have no power authority or discretion to participate in the management or operation of the Company other than as a shareholder and in exercising the powers conferred by this clause and clause 9 the

Trustees shall be restricted to exercising their rights as a shareholder subject always to the provisions of this Deed.

Not Required to Recognise Trusts

- 8.2 In the exercise of any power, authority or to a discretion under this Deed the Trustees shall have no obligation to deal with persons other than Consumers and in particular shall not be required to recognise any Trust or other arrangement affecting any Consumer.

9. SPECIFIC POWERS

The Trustees have, and may, exercise the following powers, authorities and discretions:

To Appoint Directors

- 9.1 To appoint directors of the Company in the manner provided by the constitution of the Company and who in the opinion of the Trustees have the appropriate qualifications skill and experience.

Ineligible Directors

- 9.2 No person shall be eligible for appointment as a Director who:
- a. Is a Trustee; or
 - b. Is an employee of the Company;

To Appoint Secretary

- 9.3 To appoint and pay any person, who is not a Trustee, as secretary of the Trust and to remove such person and appoint replacement secretaries as they think fit.

To Employ

- 9.4 To employ and pay any person, firm, company or corporation to do any act of whatever nature relating to the Trust including the receipt and payment of money without being liable for loss incurred thereby.

To Appoint custodian Trustee

- 9.5 To exercise the powers by Section 67 of the Trusts Act to appoint any corporation to be a custodian Trustee of the Trust Fund.

To Lend

- 9.6 To lend moneys forming part of the Trust Fund to the Company at an interest rate to be determined by the Trustees and on such other terms and conditions as the Trustees think fit and to take security in respect of any such loan.

Bank Accounts

- 9.7 To open an account or accounts at any time or times in the name of the Trust at any Bank (and to overdraw any such account with or without giving security) to make

arrangements with any Bank for the Trustees or any two or more of the Trustees named in writing by all of the Trustees to operate upon any such account.

Capital, Income and Blended Funds

- 9.8 To determine whether any money for the purposes of this Deed is to be considered as income or capital and what expenses ought to be paid out of income and capital respectively and also to apportion payments. Every such determination or apportionment shall be final and binding on all persons beneficially interested in the Trust Fund and income thereof.

Receiving Donations

- 9.9 To receive donations to the Trust from any person or persons. The receipt of donations may be made on conditions stipulated by the Trustees but those conditions shall not be at variance with the purpose of the Trust or the terms of this Deed.

Shareholders Powers

- 9.10 To exercise the voting powers attaching to any shares in the Company.

To Take Up Rights as Shareholder

- 9.11 To accept or take up any bonus shares or other benefits or entitlements given by the Company in respect of any shares held as part of the Trust Fund.

Reorganisation, Reconstruction, Merger etc.

- 9.12 To consider any recommendations made by the Directors on any proposal relating to any reconstruction or amalgamation or merger of the Company or any modification of the rights of shareholders, or any increase or reduction of capital or any dealing with shares (including any repurchase of shares by the Company) and after giving consideration to the recommendations of the Directors and complying with Clauses 3.2(b) and 3.2(c), to make a decision in respect of any such proposal as the Trustees may consider, shall be for the benefit of or in the interests of the Trust Fund, the Consumers, and the Company.

Determining Questions

- 9.13 To determine all questions and matters of doubt which may arise in the course of the trusteeship of this Trust.

Appropriation of Trust Property

- 9.14 At any time to appropriate and allot all or any interest in any property including shares or other equity securities or debt securities of the Company forming part of the Trust Fund in or towards satisfaction of the share of any beneficiary whether that beneficiary is under a legal disability or not and for such purpose to fix the value of any property or interest therein in such manner as the Trustees think fit. Every valuation, appropriation and allotment is final and binding on all the beneficiaries interested. The Trustees have the power to transfer to any beneficiary the property or interest so appropriated and allotted on such conditions as the Trustees consider necessary.

9.15 Resettlement of Trust

- a. While the Trustees stand possessed of the capital of the Trust Fund, to declare, by way of resettlement, such trusts (together with any conditions, limitations and provisions to be carried out at the discretion of the Trustees or any other person) as the Trustees think fit:
 - i. For the benefit of the beneficiaries described in this Deed; and
 - ii. In respect of the whole or any part of the income and / or capital of the Trust Fund that has not previously been irrevocably paid or applied in favour of any beneficiary in terms of this Deed; but
- b. The power in Clause 9.15.a cannot be exercised:
 - i. If it will have the effect of extending the Conversion Date; or
 - ii. If the terms of the new trust or trusts declared by way of resettlement are at variance with the terms of this Deed, immediately before the resettlement other than variations which the trustees would have had the power to impose under Clause 9.16, and
 - iii. Unless the Trustees have first complied with the consultation process described in Clauses 3.2.b and 3.2c in respect of the proposal to resettle such trusts.

9.16 Amendments

- a. To rescind, amend or add to the Rules set out in the Second Schedule's, being administrative provisions, by the resolution of four of the Trustees present at a meeting and voting. However no such resolution shall be effective unless notice of it has been given in the notice convening the meeting and no such rescission, amendment or addition shall conflict with any of the provisions of the Deed or the Trusts Act
- b. To rescind, amend or add to the trusts in this Deed and the terms of this Deed (including the powers or discretions of the Trustees) if the new trusts, powers or discretions will have the same effect under New Zealand law (or as near as may be) as the trusts originally declared in this Deed, and if the rescission, amendment or addition:
 - i. Is by the resolution of four of the Trustees present at a meeting and voting and notice of the resolution has been given in the notice convening the meeting;
 - ii. Will not vary or affect in any way the definitions of the classes of beneficiary presently defined in this Deed; and
 - iii. Will not affect the beneficial entitlement to any amount set aside for any beneficiary prior to the date of the recession, amendment or addition.

10. POWERS OF INVESTMENT

10.1 The power to invest given to the Trustees by Section 58 of the Trusts Act is hereby excluded.

Authorised Investment

10.2 The Trustees may invest all or any part of the Trust Fund in all or any of the following investments:

- a. Shares or other equity securities or debt securities of the Company received from the Crown.
- b. Provided not less than four of the Trustees present at a meeting and voting pass a resolution accordingly in further shares or other equity securities or debt securities of the Company.
- c. New Zealand Government stock issued and registered in New Zealand (including Treasury Bills) and any other loans, investments or securities which are guaranteed as to principal and interest by the New Zealand Government.
- d. Interest bearing deposits with any Bank or any Building Society Incorporated under the Building Societies Act 1908 or the Building Societies Act 1965 or any Act in substitution for either of them.

Power to hold Trust Power Uninvested

10.3 The Trustees may hold all or any part of the Trust Fund uninvested for any period or periods for the purpose of:

- a. Accumulating sufficient funds for the purposes of investment; or
- b. Holding sufficient funds to meet payments as they fall due.

Trustees to Act as Prudent Persons of Business

10.4 Notwithstanding the provisions of Section 30 of the Trusts Act (which provides for certain persons to use special skills) and the likelihood that the Trustees will from time to time include persons whose profession, employment, or business is or includes acting as a Trustee or investing money on behalf of others, it is hereby declared that the care, diligence and skill to be exercised by the Trustees in exercising any power of investment shall not be that required of such persons by Section 30 but shall at all times be the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others.

No Requirement to Diversify

10.5 Notwithstanding anything in this Deed, no Trustee shall be liable for any breach of trust in respect of any duty to exercise the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others, or that a prudent person engaged in a profession, employment or business that is or includes acting as a Trustee or investing money on behalf of others, would exercise in managing the

affairs of others merely (in either case) because the investment of the Trust Fund are not diversified.

11. ADVICE OF COUNSEL

May Act on Opinion of Barrister

- 11.1 Without derogating from the general powers, the Trustees are further empowered to take and act upon the opinion of any barrister of the High Court of New Zealand of not less than seven years standing whether in relation to the interpretation of this Deed or any other document or any statute as to the administration of the trust declared and authorised by this Deed or by any other document without being liable to any person who may claim to be in any way beneficially interested in respect of any act done in accordance with such opinion provided that nothing in this clause shall prohibit the Trustees from applying to the court should the Trustees think fit.

12. POWER TO BORROW

Limited to Power to Borrow

- 12.1 The Trustees shall have power to borrow with or without security and whether by way of overdraft or otherwise:
- a. Such sum as the Trustees may think fit, for remuneration and expenses lawfully incurred or to be incurred in terms of this Deed, pending the receipt of Dividends; and
 - b. Such sum as the Trustees may think fit, for the purposes of accepting or taking up any bonus shares or other rights or benefits issues or given by the Company.

13. DUTIES OF TRUSTEES

The Trustees shall:

Diligent Shareholder

- 13.1 Subject to clause 8 act as a diligent shareholder and in particular:
- a. Observe the purposes and objects for which the trust is established.
 - b. Unless not less than four of the Trustees present at a meeting and voting resolve otherwise, observe the Statement of Corporate Intent; and
 - c. Monitor the performance of the Directors and of the Company relative to the
 - d. Statement of Corporate Intent; and
 - e. Exercise the rights of shareholders for the benefit of the Trust Fund.

Facilitate Business of the Company

- 13.2 So long as they hold a shareholding in the Company do all such acts and things as they deem reasonably necessary or desirable to foster and promote its viability and competitive ability and facilitate its conduct as a successful business.

Keep Account

- 13.3 Ensure that full and correct accounts of all the financial transactions of the Trust and its assets and liabilities and funds are kept.

Prepare Financial Statements

- 13.4 After the end of each Financial Year cause to be prepared financial statements including a balance sheet and income and expenditure account and notes to those documents giving a true and fair view of the financial affairs of the Trust for that Financial Year.

Appoint Auditor

- 13.5 Appoint from time to time on such terms as they think fit as auditor of the Trust a person who is either:
- a. A member of the Institute of Chartered Accountants Australia and New Zealand
 - b. A member, fellow, or associate of an Association of Accountants constituted in some part of the commonwealth outside New Zealand and for the time being qualified pursuant to Section 199 of the Companies Act 1993.

Audit Financial Statements

- 13.6 Ensure that the financial statements of the Trust are audited.

Advertise availability of Statements

- 13.7 Immediately upon completion of the audit of the financial statements insert advertisements in a Local Publication that the statements are available for public inspection at the office of the Trustees.

Make Statements Available

- 13.8 Make the financial statements available to the public in accordance with clause 14.

Hold Public Meeting

- 13.9 Within six months after the end of each Financial Year hold a public meeting in the District which shall be the Annual General Meeting;
- 13.10 The Trustees shall give not less than fourteen days' notice in a Local Publication the holding of such Annual General Meeting and the date, time and place of the meeting;
- 13.11 The business to be conducted at the Annual General Meeting shall be the consideration and adoption of the Annual Report of the Trustees and the annual financial statements of the Trust, consideration of the annual financial statements of

the Company, the appointment of the auditors and the fixing of the remuneration of the Trustees and such other business if any as the Trustees think fit.

13.12 A quorum at the Annual General Meeting shall be five Electors.

Comment to Company

13.13 Comment on any draft Statement of Corporate Intent delivered to the Trustees by the Company to the Directors of the Company within one month from the date of delivery of such statement to the Trustees.

Make Available Statement of Corporate Intent

13.14 Make any completed Statement of Corporate Intent available to the public in accordance with clause 14.

Statement for Company's Annual Report

13.15 Within six months of the end of each Financial Year prepare a statement for the inclusion in the Annual Report of the Company while the Trustees hold a majority of the shares in the Company commenting on the Company's compliance with its then current Statement of Corporate Intent.

Make Available copy of this Deed

13.16 Make a copy of this Deed available to the public in accordance with clause 14.

Shareholders

13.17 Not exercise, or purport to exercise, any rights or powers as shareholders other than in their capacity as Trustees.

Notice of Authority to Exercise Shareholder Rights

13.18 Give written notice from time to time to the Company naming the person who shall be entitled to exercise, at any meeting, the rights and powers attaching to any shares in the Company held by the Trust. No Trustee shall attempt to interfere with an authorised nominee's exercise of the Rights and powers.

Shares to be held in the name of the Trust

13.19 All shares in the Company forming part of the Trust Fund shall be held and registered in the name of the Trust.

Cost

13.20 Any obligations imposed on the Trustees in this clause or elsewhere in this Deed are to be performed at the cost of the Trust.

14. INFORMATION TO THE PUBLIC

Availability of Information

14.1 For the purpose of complying with any requirement under this Deed to make any document or information available to the public, it shall be sufficient for the Trustees to

make such document or information available for inspection at any office of the Trustees or any office of the Company or at any other place in the District during normal business hours on any business day.

Notice

- 14.2 The Trustees shall not give less than seven days' notice of the place at which and the times when such documents or information may be inspected by the public and of the address for service of the Trustees in a Local Publication.

15. VARIATION OF TRUST DEED

Variation of Deed

- 15.1 Except as authorised by any New Zealand Court of appropriate jurisdiction or by Clauses 9.15 and 9.16, this Deed may not be altered or amended by the Trustees.

16. WINDING UP OF TRUST

- 16.1 Less than 5% of Share Capital

- a. If, prior to Conversion Date, the Trust holds less than five per cent of the capital of the Company, which for these purposes shall include any capital held by the Trust in any company with which the Company has merged, the Trustees shall pass the resolutions requiring the Trust to be wound up. If the resolutions have not been passed by six months following the date upon which the Trust ceased to hold at least five percent of the capital of the Company the provisions of clause 16.1.c shall apply as if the resolution had been passed.
- b. If the Crown's equity in The Power Company Limited is not transferred to the Trustees within twelve months of the date of this Deed, the Trustees shall pass the resolutions requiring the Trust to be wound up. If the resolutions have not been passed within fifteen months of the date of this Deed the provisions of clause 16.1.c shall apply as if the resolution had been passed.
- c. On the winding up of the Trust pursuant to clauses 16.1.a and 16.1.b all surplus assets after the payment of all costs, debts and liabilities shall be paid, applied or appropriated to or for or otherwise howsoever as follows:
 - i. As to one half for the benefit of Consumers; and
 - ii. As to the other half for the benefit of Community Charitable Purposes.

Voluntary Winding Up

- 16.2 The Trust may be wound up voluntarily if not less than four of the Trustees present at a meeting and voting pass a resolution requiring the Trust to be wound up, and the resolution is confirmed by not less than four Trustees at a subsequent meeting of the Trustees called for the purpose and held not sooner than the 28th day and not later than the 42nd day after the date on which the resolution so to be confirmed was passed.

Notify Public

- 16.3 In any case when the Trustees intend to wind up the Trust the Trustees shall give at least three months Public Notice of their intention together with the time and place of the meeting fixed for confirmation of the resolution to wind up the Trust and the rights of electors in clauses 16.4 and 16.5.

Consent of Electors

- 16.4 The consent of the Electors to the winding up shall be obtained when the Electors demand in the manner specified in clause 16.5.

Demand for Poll

- 16.5 In any case when the Trustees intend to wind up the Trust:
- i. Any Elector shall be entitled to sign a demand for a poll of Electors.
 - ii. Every demand shall be delivered or sent by post or electronic means to the Trustees and received at their principal office not later than 9am on the day fixed for the confirmation of the resolution to wind up the Trust.
 - iii. No demand for a poll of Electors shall be of any effect unless the number of valid signatories to the demand is equal to or greater than ten percent of the total number of Electors.
- b. Any poll conducted pursuant to this clause 16.5 shall be undertaken pursuant to the provisions of the Second Schedule of this Deed.
- c. If as a result of the provisions of clause 16.5 above a poll is conducted and not less than a majority of the total number of valid votes recorded at the poll is in favour of the proposal then and not otherwise the proposal shall be deemed to be carried and the Trustees may proceed with the proposal accordingly, but if the proposal is not carried the Trustees shall not so proceed.

Disposition Prior to Conversion Date

- 16.6 On the winding up of the Trust prior to Conversion Date all surplus assets after the payment of all costs, debts and liabilities shall be paid, applied or appropriated in accordance with clause 5.1.

Disposition After Conversion Date

- 16.7 On the winding up of the Trust from and after Conversion Date all surplus assets after the payment of all costs, debts and liabilities shall be paid, applied or appropriated in accordance with clause 5.2.

Distribution in Specie

- 16.8 If the Trust is wound up the Trustees may divide amongst the Consumers or Community Charitable Purposes, as the case may be, in mind the whole or any part of the Assets of the Trust whether they consist of property of the same kind or not and may for that purpose set such value as they deem fair upon any property to be so divided.

17. INTERESTED TRUSTEES

Not to be Employed

17.1 A Trustee shall not be employed by the Company.

Disclosure

17.2 A Trustee who has a "material interest" in a transaction of the trust or the company must, as soon as practicable, disclose the nature of the interest to the Trustees. The Trustee must not take part in any deliberation or decision of the Trustees relating to the transaction. The disclosure must be recorded in the Minutes and entered in a separate Interests Register.

Voting

17.3 A Trustee required to disclose an interest under clause 17.2 may be counted in a quorum present at a meeting but shall not vote in respect of the matter in which the Trustee is interested.

Questions as to Materiality of Interest

17.4 If any question shall arise at any meeting as to the materiality of a Trustee's interest or as to the entitlement of any Trustee to vote and such question is not resolved by the Trustee voluntarily agreeing to abstain from the voting such question shall be referred to the chairperson of the meeting whose ruling in relation to any such Trustee shall be final and conclusive except in a case where the nature and extent of the interests of the Trustee concerned have not been fairly disclosed.

18. LIABILITY

18.1 Limitation of Liability

- a. No Trustee acting or purporting to act in the execution of the trusts of this Deed shall be liable for any loss not attributable to the dishonesty or to the willful commission or omission by the Trustee of an act where such commission or omission is known to be a breach of trust.
- b. No Trustee shall be bound to take or be liable for failure to take any proceedings against a co-Trustee for any breach or alleged breach of trust committed by such co-Trustee.

Moneys Received

18.2 Every Trustee shall be chargeable only for moneys actually received although the Trustee may have joined in any receipt for money received by any other of them and shall not be answerable for the acts of any other Trustee nor for any loss which may arise by reason of any Trust Funds being lawfully deposited in the hands of any Banker, solicitor or agent or for the sufficiency or insufficiency or deficiency of any security upon which any trust money it may be invested or for any loss in the execution of any trust unless it shall happen through neglect or default of the Trustee.

19. INDEMNITY

Right and Indemnity

- 19.1 Any Trustee, officer or employee of the Trust shall be indemnified out of the assets of the Trust against any liability incurred by the Trustee in defending any proceedings whether civil or criminal taken against the Trustee by reason of the actions of the Trustee in relation to or connection with the Trust in which judgement is given in favour of the Trustee or in which the Trustee is acquitted by the court in respect of any negligence, default, breach of duty or breach of trust.

20. INSURANCE

Trust May Effect

- 20.1 The Trustees may cause the Trust to effect insurance for a Trustee in respect of:
- a. Liability, not being criminal liability, for any act or omission in the capacity of the Trustee as a Trustee; or
 - b. Costs incurred by that Trustee in defending or settling any claim or proceedings relating to any such liability under sub-clause a.
 - c. Costs incurred by that Trustee in defending any criminal proceedings in which the Trustee was acquitted

Signed by **Owen Leslie O'Connor** as
Trustees in the presence of

Signature of witness

Name of witness

Occupation

Address

Owen Leslie O'Connor

Signed by **James Simpson Gear** as
Trustees in the presence of

Signature of witness

Name of witness

Occupation

Address

James Simpson Gear

Signed by **Penelope Margaret Hutchins** as
Trustees in the presence of

Signature of witness

Name of witness

Occupation

Address

Penelope Margaret Hutchins

Signed by **Vaughan Walker Templeton** as
Trustees in the presence of

Vaughan Walker Templeton

Signature of witness

Name of witness

Occupation

Address

Signed by **Marion Grace Miller** as
Trustees in the presence of

Marion Grace Miller

Signature of witness

Name of witness

Occupation

Address

Signed by **Her Majesty the Queen in
Right of New Zealand acting through
her Minister of Finance,
William Francis Birch** in the presence of:

Signature of witness

Name of witness

Occupation

Address

Signed by **Her Majesty the Queen in
Right of New Zealand acting through
her Minister responsible for the
administration of the
Southland Electricity Act 1993,
Anthony Boyd Williams Ryall**
in the presence of:

Signature of witness

Name of witness

Occupation

Address

FIRST SCHEDULE

RULES GOVERNING THE APPOINTMENT, RETIREMENT AND PROCEEDINGS OF THE TRUSTEES

1. INTERPRETATION

These Rules are those referred to in clause 7 of the Deed and accordingly:

- 1.1 Terms in these Rules to which are ascribed special meanings in the Deed have the meaning so ascribed to them, unless otherwise provided or the context otherwise requires.
- 1.2 These Rules shall be construed subject to the provisions of the Deed, and in the case of conflict between the provisions of these Rules and those of the Deed the provisions of the Deed shall prevail.

2. NUMBER OF TRUSTEES

- 2.1 There shall be five Trustees who shall be natural persons.

3. APPOINTMENT OF TRUSTEES

- 3.1 The first Trustees of the Trust shall be appointed by the Shareholding Ministers and are the persons named in the Fourth Schedule.

4. ROTATION OF TRUSTEES

- 4.1 At the Annual General Meeting in 1999 two Trustees shall retire from office.
- 4.2 At the Annual General Meeting in 2001 three Trustees shall retire from office.
- 4.3 The Trustees to retire every year pursuant to Rules 4.1 and 4.2 shall be those who have been longest in office since their last election, but as between persons who become Trustees on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot.
- 4.4 Thereafter Trustees shall retire from office on the fourth anniversary of their appointment.
- 4.5 Retiring Trustee shall hold office until the dissolution of the meeting at which a successor is elected.
- 4.6 Retiring Trustees shall be eligible for re-election.
- 4.7 Not less than three months before the date of the election the Trustees shall cause notices to be inserted in a Local Publication intimating the date and time for closing nominations for the office of Trustee and the number ensuing Annual General Meeting of the Trust.
 - a. Nomination shall be closed not later than 4pm on the forty second day before the date of the election.
 - b. Nomination for the office of Trustee shall be in writing and shall be signed by the nominee and two proposers being Electors.

- c. If the nominations for office do not exceed the number required those nominated shall be declared elected and shall take office at the dissolution or adjournment of the Annual General Meeting of the Trust following their nomination.
- d. If the nominations for office exceed the number required an election for office may be made by postal ballot or by online equivalent in accordance with the rules governing the conduct of a poll or election in the Second Schedule.

5. PERSONS INELIGIBLE TO HOLD OFFICE AS A TRUSTEE

5.1 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 a 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 of two or more years;
- c. A person who has been convicted of any offence punishable by imprisonment for a term of not less than two years and has been sentenced to imprisonment for that offence;
- d. A person to whom an order made under Section 383 of the Companies Act 1993 applies;
- e. A person who is mentally disordered within the meaning of the Mental Health (Compulsory Assessment and Treatment) Act 1992.
- f. A person who is not a parliamentary elector for the purposes of the Electoral Act 1993
- g. A person who:
 - i. Is or has been within the last three years a Director of the Company; or
 - ii. Is or has been within the last three years an employee of the Company
- h. A person who is not an Elector, or is an Elector only as a nominee of a corporation or organisation pursuant to clause 1.1A(ii) of the Deed.

6. CASUAL VACANCIES

6.1 Where by reason of any vacancy the number of Trustees is reduced below five, the remaining Trustees may declare elected some other eligible person to be a Trustee provided that:

- a. The person is the first person to have been so elected since the last election at which Consumers voted; and
- b. The person is elected to hold office only until the next scheduled election at which Consumers will vote.

7. REMUNERATION AND EXPENSES OF TRUSTEES

Remuneration

- 7.1 The Trustees shall be entitled in each Financial Year to such remuneration for their services as Trustees as may be reasonable having regard to their duties and responsibilities. The remuneration of the Trustees shall be fixed at the meeting held pursuant to clause 13.9 of the Deed. No resolution of the meeting shall operate to reduce the Trustees remuneration below the remuneration previously payable. The remuneration of each Trustee or former Trustee shall be disclosed in the financial statements prepared pursuant to clause 13.4 of the Deed.
- 7.2 In the event of the Trust being wound up the Trustees shall only be entitled to remuneration pro-rata to the time they have been Trustees.

Expenses

- 7.3 The Trustees shall be entitled to be indemnified by and reimbursed for any expenses incurred by them in the exercise of their powers and duties under the Deed.

Payments to be made from Trust Funds

- 7.4 The payments of remuneration and expenses to the Trustees pursuant to Rule 7.1 or Rule shall be paid out of the annual income derived by the Trust Fund. If there shall be no such income they shall be paid out of the capital of the Trust Fund.

8. CHAIRPERSON

- 8.1 The Trustees may elect a chairperson at their meetings and determine the period for which the chairperson is to hold office. The chairperson (or in the absence of the chairperson, a Trustee elected by the meeting) shall take the chair at all meetings of the Trustees and shall have a casting as well as deliberative vote.

9. QUORUM

- 9.1 A quorum at meetings of the Trustees shall be three. Except at the AGM where the quorum shall be four.

10. MAJORITY DECISIONS

- 10.1 Except as otherwise provided, and subject to clauses 9.16, 10.2, 13.2 and 16.2 of the Deed, all resolutions passed at a meeting of the Trustees may be by a majority of Trustees present at that meeting and any such resolution will be binding on all Trustees.

11. CESSATION OF TRUSTEESHIP

A Trustee shall cease to hold office if such Trustee:

- 11.1 Has served for the term prescribed as a Trustee provided however that at each election the Trustee may seek re-election for a further term not exceeding four years and may at the expiration of that term seek further re-election;
- 11.2 By notice in writing to the secretary of the Trust or if there is no secretary to the then chairperson resigns office;
- 11.3 Refuses to act;

- 11.4 Becomes of unsound mind or becomes a protected person under any statute for the time being in force;
- 11.5 Becomes bankrupt or enters into composition or assignment for the benefit of creditors;
- 11.6 Is absent without leave from two consecutive ordinary meetings of the Trustees;
- 11.7 Is convicted of any indicatable offence.
- 11.8 Ceases to be a Consumer in which event they will retire as a Trustee at the next election.

12. RECORDING OF CHANGE OF TRUSTEES

- 12.1 Every appointment, reappointment, retirement or cessation of office of any Trustee shall be entered by the Trustees in the Minute Book of the Trust.

13. VALIDITY OF PROCEEDINGS

- 13.1 All acts done by any meeting of Trustees or of a committee of Trustees or by any person acting as a trustee shall (notwithstanding that it be afterwards discovered that there was some defect in the appointment of such Trustee or person acting as a Trustee or that they or any of them were for any reason disqualified) be as valid as if such person had been duly appointment and was qualified to be a Trustee.

14. RESCISSION OR VARIATION OF RESOLUTIONS

- 14.1 Any resolution of the Trustees may be rescinded or varied from time to time by the Trustees at any ordinary or special meeting.

15. ORDINARY MEETINGS

- 15.1 The Trustees shall meet at such intervals as they deem appropriate to the conduct of the affairs of the Trust.

16. SPECIAL MEETINGS

- 16.1 Three Trustees may at any time summon a special meeting for any reason deemed by them to justify the same.

17. NOTICE OF MEETINGS

- 17.1 Notice in writing of every meeting whether ordinary or special shall be delivered or sent by post or electronic means to each Trustee by the secretary (or other person acting under the direction of the Trustees) or (in the case of a special meeting) by or under the direction of the persons summoning it at least seven days before the date of the meeting. No notice shall be necessary for adjourned meetings except to Trustees not present when the meeting was adjourned.

18. CONTENT OF NOTICE

- 18.1 Every notice of meeting shall ideally be sent 7 days prior but in no case less than 3 days and shall state the place, day, and hour of the meeting and every notice of a special meeting shall state the matters to be discussed at that meeting. Notice of any

general or special meeting may be abridged or waived if all the Trustees who are for the time being in New Zealand consent in writing to such abridgement or waiver.

19. ADJOURNMENT

- 19.1 If a quorum is not present within thirty minutes after the time appointment for any meeting the Trustee or Trustees present may adjourn the meeting. Any meeting may be adjourned by the chairperson upon the adoption of a resolution for its adjournment.

20. COMMITTEES

- 20.1 The Trustees may from time to time appoint any one or more members of their body to be a committee for making any inquiry, for superintending or transacting any business of the Trust, for the investment and management of the Trust Funds or any part thereof, or for the performance of any duty or function which in the opinion of the Trustee will further the purposes and objects of the Trust. Subject to these Rules and to any directions from time to time given by the Trustees every such committee may regulate its own procedure so that a quorum at any meeting of the committee shall comprise a majority of its members for the time being.

21. MINUTES

- 21.1 A Minute Book shall be provided and kept by the Trustees and all proceedings of the Trustees shall be entered in the Minute Book.
- 21.2 Any minute if signed by the chairperson of the meeting at which the proceedings were had or by the chairperson of the next succeeding meeting shall be evidence of the proceedings.
- 21.3 Where minutes have been made of the proceedings at any meeting of Trustees then until the contrary is proved the meeting shall be deemed duly held and convened and all proceedings at that meeting to have been duly convened.

22. RESOLUTION IN WRITING

- 22.1 A resolution in writing 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 meeting of the Trustees or of such committee, as the case may be, duly convened, held and constituted. Such resolution may consist of several documents (including email, facsimile, electronic or other similar means of communication) in the form each signed by one or more of the Trustees or members of the committee, as the case may be.

23. METHOD OF HOLDING MEETINGS

- 23.1 A meeting of the Trustees may be held either:
- a. by a number of Trustees sufficient to form a quorum, being assembled together at the place, date, and time appointed for the meeting; or
 - b. by means of audio, or audio and visual communication, by which all the Trustees participating in the meeting and constituting a quorum, can simultaneously hear each other throughout the meeting.

- c. Where a meeting of the Trustees is held pursuant to clause 22.1.2, at the commencement of the meeting each Director participating must acknowledge his or her presence to all other Trustees participating. A Trustee may not leave the meeting by disconnecting his or her means of communication unless he or she has previously obtained the express consent of the Chairperson.

24. BANK ACCOUNTS

- 24.1 Bank accounts in the name of the Trust shall be opened and kept with a Bank or Banks from time to time selected by the Trustees. All sums of money received on account of the Trust shall be forthwith paid into such account or accounts unless otherwise expressly ordered by the Trustees. All negotiable instruments and all receipts for money paid to the Trust shall be signed, drawn, accepted, endorsed or otherwise executed as the case may be in such manner as the Trustees from time to time determine.

25. EXECUTION OF DOCUMENTS

- 25.1 All documents required to be executed by the Trustees shall be deemed to be validly executed and binding on the trust if entered into and executed by the authority of the Trustees previously given and signed by at least two Trustees and countersigned by the secretary or by another Trustee or any other person approved by the Trustees for the purpose.

26. GENERAL POWERS

- 26.1 Subject to the provisions of the Deed and of the preceding Rules the Trustees shall have the power to do all acts and things which they may consider proper or advantageous for accomplishing the purposes and objects of the Trust.

SECOND SCHEDULE

RULES GOVERNING CONDUCT OF A POLL OR ELECTION

1. Any Elector shall be entitled to vote in a poll or election.
2. No person shall be entitled to vote more than once in any poll or Electors or election.
3. Every poll or election shall be conducted by a Returning Officer who shall be appointed by the Trustees.
4. Every poll or election shall be conducted by a postal vote or online equivalent.
5. The Trustees shall cause to be compiled a roll of those entitled to vote ("the Roll" of Electors) which shall be made available for public inspection in accordance with clause 14. No objection shall be taken by any Elector that he or she or it is not on the roll after fourteen business days from the date on which it is made available for public inspection.
6. If in an election the number of candidates does not exceed the number of vacancies to be filled the candidates shall be duly elected as Trustees and the public shall be notified in accordance with clause 14.
7. As soon as practicable following the fixing of the date on which a poll or election is to be held the Returning Officer shall forward by post and other electronic means addressed to each Elector on the roll eligible to vote at the address shown on the roll, one voting paper in respect of the poll or election of Trustees together with an envelope stamped and addressed to the Returning Officer. Candidate names on the voting paper will be sorted alphabetically.
8. Candidate profile statement:
 - 8.1 Every Candidate may provide to the Returning Officer a candidate profile statement that complies with clause 8.2 and, if applicable, clause 8.4.
 - 8.2 A candidate profile statement,—
 - 8.2.1 If in English or Māori or both, must not exceed 150 words in each of the languages used in the statement; and
 - 8.2.2 if in a language other than English or Māori, must not exceed 150 words, or the equivalent, if the language uses symbols rather than words (including any translation of those words into another language provided by the candidate); and
 - 8.2.3 must be provided to the Returning Officer, together with the nomination paper.
 - 8.2.4 must be confined to information concerning the candidate and the candidate's policies and intentions if elected to office; and
 - 8.2.5 must state whether or not the candidate's principal place of residence, being the address in respect of which the candidate is registered as a parliamentary elector, is in the District (for example, either "My principal place of residence is in the District" or "My principal place of residence is not in the District"); and
 - 8.2.6 may include a recent photograph of the candidate alone.
 - 8.3 The information required by clause 8.2.5 does not count for the purposes of the word limit.
 - 8.4 If a candidate profile statement is submitted in Māori and English, the information contained in each language must be substantially consistent with the information contained in the other language.

- 8.5. If the Returning Officer is not satisfied that a candidate profile statement complies with clause 8.2 or, if applicable, clause 8.4, the Returning Officer must, as soon as practicable, return the statement to the candidate and must—
 - 8.5.1 specify the concerns of the Returning Officer and the reasons for those concerns; and
 - 8.5.2 unless the candidate profile statement does not comply with clause 4.7(a), 4.7(b) or clause 5 of the First Schedule, specify a period, which must not be less than 3 days from the date of return of the statement, during which the candidate may submit an amended candidate profile statement to the Returning Officer.
- 8.6 A candidate is to be treated as having failed to provide a candidate profile statement, if clause 8.5.2 applies to the candidate and the candidate—
 - 8.6.1 fails to submit an amended candidate profile statement within the period specified in clause 8.5.2; or
 - 8.6.2 submits an amended candidate profile statement that, in the opinion of the Returning Officer, does not comply with clause 8.2 or, if applicable, clause 8.4,
- 8.7 A Returning Officer—
 - 8.71 is not required to verify or investigate any information included in a candidate profile statement; and
 - 8.72 may include, in or with any candidate profile statement that is published, displayed, or distributed, any disclaimer concerning the accuracy of the information contained in the statement that the Returning Officer considers appropriate:
- 9. No objection shall be taken by any Elector that he, she or it did not receive a voting paper.
- 10. The declaration of the Returning Officer that such voting papers were duly posted or sent shall be conclusive evidence that they were so posted or sent.
- 11. No voting paper shall be valid unless it is delivered to the Returning Officer by the date specified for the close of voting to be not less than two weeks after posting of the voting papers. An allowance of 7 days for late postal delivery will be made commencing from the close of voting for votes that may have been in the mail prior to close of voting.
- 12. The Returning Officer shall not open any voting papers until after the date of the close of voting. After the close of voting the Returning Officer shall open the papers and make arrangements for an official count of the votes including those votes arriving according to clause 10 above.
- 13. When all voting papers have been dealt with the Returning Officer shall notify the public of the result in accordance with Clause 14. When in any election there is an equality of votes between candidates the Returning Officer shall determine by lot the candidate to be elected.

THIRD SCHEDULE

All that area in the Otago and Southland Land Districts bounded by a line commencing at a point on the sea coast in the middle of the mouth of Longbeach Creek Block XIII Tautuku S.D. and proceeding generally north-westerly along the middle of said creek to the western boundary of Block XII Tautuku S.D.; thence northerly along that boundary and the western boundary of Block V Tautuku S.D. to a

point due east of Trig Station V (Black Horn) Block XIV Waikawa S.D.; thence due west to said Trig Station and due north to the southern boundary of Block XI Rimu S.D.; thence along the southern and western boundaries of said Block XI to and westerly and north-westerly along the northern side of the road that forms the northern boundary of Sections 5, 3 and 2 Block XIV Mokoreta S.D. to a point due south of Trig Station EE Block XIV aforesaid; thence due north to said Trig Station; thence generally northerly along the watershed through Bleak Hill to the south western boundary of Section 2 Block III Mokoreta S.D.; thence along the south western boundary of said Section 2 to the Wyndham-Clinton Road and along a right line across said road to the south eastern corner of Section 5 Block III Mokoreta S.D.; thence along the southern; south-western and western boundaries of said Section and the last-mentioned boundary produced to the right bank of the Mokoreta River; thence generally north-easterly along that bank to a point in line with the western boundary of Section 6 Block VII Slopedown S.D.; thence north-easterly to and along that boundary to a point due south of western most corner of part Section 5 Block VII Slopedown S.D.; thence due north to the said corner; thence north-westerly along the production - of the south western boundary of said part Section 5 to the north western boundary of Lot 7 Deposited Plan

3410; thence along the north western boundary of said Lot 7, the south western boundary of Run - 789, the south western and north western boundaries of Run 788, the western boundary of Section 1 Block VI Slopedown S.D. and the last mentioned boundary produced to the middle of the road that forms the northern boundaries of said Section 1 and Section 2 Block VI aforesaid; thence westerly along the middle of said road to and northerly and westerly along the middle of a road that forms the western boundaries of Sections 15 and 14 Block I Slopedown S.D. and part Lot 2 Deposited Plan 9963 and the southern boundary of Lot I Deposited Plan 2704 to a point in line with the southern boundary of Section 1 Block II Slopedown S.D.; thence westerly to and along that boundary to and along the western boundary of said Section 1 and that boundary produced to the middle of the Mataura-Clinton Road; thence south easterly along the middle of said road to and north easterly, northerly, and north-westerly along the middle of the Road that forms the north western boundary of Lot 1 Deposited Plan 9963, the western boundaries of Sections I and 28 Block V Waipahi S.D. and that runs across Section 24 Block XII Waipahi S.D. to a point in line with the western boundary of said Section 24; thence due north to the middle of the Waipahi River; thence generally north westerly along the middle of that river to a point in line with the north western side of a road intersecting Section 4, Block XI Waipahi S.D.; thence south westerly to and along that side of the road to the western boundary of the Waipahi S.D.; thence northerly along that boundary to the northern boundary of Block XI Waipahi S.D.; thence easterly along that boundary to the middle of the Waipahi River; thence south westerly along the middle of that River to a point due west of the north boundary of Block XVII Waipahi S.D.; thence due east to and along that boundary to the north western boundary of Lot I Deposited Plan 2364, thence north easterly along that boundary and easterly along the northern boundary of said Lot 1 to the western side of the Waipahi Station Road; thence along a Right line across said road to the north western corner of Section 88 Block VII Waipahi S.D.; thence along the northern boundary of said Section BS to the western side of the Main South Railway; thence along a right line across said railway to the north western corner of Section 21 Block VII Waipahi S.D.; thence along the northern boundary of said Section 21 to the western boundary of Block III Waipahi S.D.; thence along the western boundaries of Blocks III and II Waipahi S.D. then along the western boundaries of Block VIII Waipahi S.D. to the middle of the Waipahi River; thence northerly along the middle of said river, generally easterly along the middle of the Pomahaka River to and northerly along the western boundary of the Rankleburn S.D. to the north westernmost corner of Section 1 Block X Rankleburn S.D. (part Tapanui Domain); thence north easterly along a right line, crossing part Section 19, Sheddon Road and Sections 24 and 20 all in Block IX Rankleburn S.D. to the south westernmost corner of part Run 163A; thence north easterly along the north western boundary of said part Run 163A to the south western boundary of part Section 3 Block X Crookston S.D.; thence north easterly across said part-Section 3 and Black Gully Road to and along the north western boundary of said part Run 163A to the south western corner of Section 4 Block X Crookston S.D.; thence along the western and northern boundaries of the said Section 4 and the western boundary of Section 6 Block X aforesaid to the north western boundary of part Run 163A; thence along the north western boundaries of said part Run 163A and Run 709 to Trig Station L; thence northerly along the western boundaries of Blocks XLX

and XVI Crookston S.D. and Section 18 Block XVII Crookston S.D. to the southern side of No 90 State Highway; thence along a right line across said highway to the south western corner of Section 16 Block XVII Crookston S.D.; thence along the western and northern boundaries of said Section 16, the northern boundary of Section 17 Block XVII Crookston S.D. and the eastern and northern boundaries of said Block XVII to Trig Station GS (Spylaw Hill); thence north-westerly along the north eastern boundary of Lot 8 Deposited Plan 1924 and north easterly along the north western boundary of Lot 6 Deposited Plan 1864, Block VI Banger S.D. and that boundary produced to Trig Station R; thence northerly along a right line to Trig Station S; thence north westerly to a point on the northern boundary of Section 57; Block VI Benger S.D. approximately 350 metres from the southern western corner of Lot 4A Deposited Plan 1864; thence generally westerly along the northern boundaries of said Section, 57, Lots 14 and 15 Deposited Plan 1809 and Section 66, all being in Block, VI, Benger S.D. to the eastern side of Moa Flat Road; thence north easterly along said side to a point in line with the northern boundary of Run 697; thence north westerly to and along that boundary to the north eastern corner of Block I, Wart, Hill S.D.; thence westerly to and along the northern boundary of Block I aforesaid to eastern boundary of said Block X, Wart Hill S.D.; thence north easterly along the eastern boundary of said Block X, including the crossing of Mount Benger road, to the north eastern corner of said Block X; thence northerly along the eastern boundary of the Wart Hill Survey District to the north eastern corner of Block V, Wart Hill S.D.; thence northerly and easterly along the eastern and northern boundaries of Block XIII, Whitecoomb S.D. to the boundary between the Whitecoomb and Teviot Survey Districts; thence northerly along that boundary and its production to a right line between the south western corner of Run 262 I in Block XIII, Teviot S.D.; and Rocky Mount in Obelisk Survey District; thence westerly along said right line to Rocky Mount; thence north westerly along another right line to Lorn peak (on the summit of the Hector Mountains), Block VIII, Kingston S.D.; thence generally northerly along the summit of Hector Mountains to James Peak; thence westerly along a right line to Trig Station J, Block X, Mavora S.D.; thence generally northerly along a range passing through Trig Station L (Mount Lookup), Block VI aforesaid to Round Peaks in Block VII, Von S.D.; thence easterly along a right line to Mount Eglington in Clinton S.D.; thence generally northerly along the summit of the Earl Mountains, passing through Largs Peak and Skelmorle Peak to Triton Peak; thence north westerly along another right line to Castle Mount in Castlemount Survey District and north westerly along another right line to Bligh Sound; thence along the middle of said Sound to the sea coast; thence generally southerly and easterly along the sea coast to the point of commencement. But excluding those areas defined in the Areas of Supply of Invercargill City Council gazetted 28th March 1985, No 53 page 1414 and Bluff Borough Council gazetted 26th March 1986, No 44 Page 1308.

FOURTH SCHEDULE

James Simpson Gear	Retired - 09 December 1999
Marion Grace Miller	Retired 09 December 1999
Penelope Margaret Hutchins	Retired – 06 December 2001
Owen Leslie O'Connor	Elected 29 November 2001 Resigned - 29 October 2004
Geoffrey John Thompson	Elected 03 December 1999 Took office 09 December 1999 Re-elected 21 October 2003 Took office 04 December 2003 Retired – 05 September 2007
Donald Owen Nicolson	Elected 03 December 1999 Re-elected 09 October 2003 Took office 04 December 2003 Re-elected 10 July 2007 Took office 03 September 2007 Retired - 07 September 2011
Vaughan Walter Templeton	Elected 29 November 2001 e-elected 06 September 2005 Took office 07 September 2005 Re-elected 25 August 2009 Took office 02 September 2009 Retired - 04 September 2013
Ronald Angus McDonald	Elected 29 November 2001 Took office 6 September 2005 Re-elected 6 September 2005 Took office 07 September 2005 Re-elected 25 August 2009 Took office 02 September 2009 Retired - 04 September 2013
Graham Sycamore	Elected 10 July 2007 Took office 07 September 2005 Re-elected 06 September 2011 Took office 07 September 2011 Retired – 02 September 2015
Wade Devine	Elected 06 September 2011 Took office 07 September 2011 Retired – 02 September 2015

James Buchanan Hargest	Elected 06 September 2005 Took office 07 September 2005 Re-elected 25 August 2009 Took office 02 September 2009 – Re-elected 27 August 2013 Took office 07 September 2013 Re-elected 21 August 2017 Took office 06 September 2017 Retired 28 September 2021
David Preston Stewart Rose	Elected 27 August 2013 Took office 07 September 2013 e-elected 21 August 2017 Took office 06 September 2017 Re-elected 12 August 2021 Took office 28 September 2021
Carl Thomas Findlater	Elected 27 August 2013 Took office 07 September 2013 Re-elected 21 August 2017 Took office 06 September 2017 Re-elected 12 August 2021 Took office 28 September 2021
Stephen Edward Canny	Elected 24 August 2015 Took office 02 September 2015 Re-elected 15 August 2019 Took office 04 September 2019
Stuart Andrew Baird	Elected 24 August 2015 Took office 02 September 2015 Re-elected 15 August 2019 Took office 4 September 2019
Wade Devine	Elected 12 August 2021 Took office 28 September 2021