Deed

relating to

Digital Reef Charitable Trust

Shayne Patrick Galloway

Nicola Buisman

Suzanne Weld

Jonathan Cowperthwaite

Jeannine Cheong

Blake Luff

Joshua Sargent

Trustees

Date:

Background

A. By a deed dated 4 December 2025, Shayne Patrick Galloway, Maree Baker-Galloway and Nicola Buisman (**Initial Trustees**) declared a charitable trust to give effect to the charitable purposes referred to in that deed (**Initial Deed**).

B. On signing that Initial Deed the Initial Trustees declared that the sum of $100 held by them was to be held upon the trusts and with the powers set out in the Initial Deed.

C. The Initial Trustees intended that the Digital Reef be established and maintained as a permanent public-benefit digital infrastructure for the advancement of place-based well-being, recreation and community outcomes. The Initial Trustees acknowledged that the Digital Reef is intended to endure beyond their involvement or lifetime, that they are "planting trees in the shade of which they will never sit", and that accordingly they have assigned all Intellectual Property relating to the Digital Reef to the Trust to ensure its long-term protection and continuation.

D. The Trust was incorporated as a charitable trust board under the Charitable Trusts Act under the name "Digital Reef Charitable Trust" on 13 February 2026 and has applied to be registered as a charitable entity under the Charities Act.

E. Since the date of the Initial Deed and the Trust's incorporation, Suzanne Weld, Jonathan Cowperthwaite, Jeannine Cheong, Blake Luff, and Joshua Sargent have each been appointed as additional Trustees, and Maree Baker-Galloway has resigned as Trustee.

F. The current Trustees now wish to amend the Initial Deed to reflect the change of Trustees and to make other proposed changes to support the Trust's current application for registration as a charitable entity.

G. This deed is an amended and restated version of the Initial Deed and it amends, supersedes and replaces the Initial Deed in its entirety with immediate effect from the date of this Deed.

Now this deed records:

1. Definitions and interpretation

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

Balance Date means 31 March or, subject to clause 13.3, any other date adopted from time to time by the Trustees as the end of the Trust's Financial Year;

Charitable Purpose has the meaning given to it in section 5 of the Charities Act;

Charitable Trusts Act means the Charitable Trusts Act 1957;

Charities Act means the Charities Act 2005;

Digital Meeting for the purposes of rule 11 in Schedule 2 means a meeting where the participants are contemporaneously by some means of instant audio or audio and visual communication;

Digital Reef means the geospatial information system (centred around GIS (ESRI ArcGIS under NFP license) with AI and other digital tools serving supporting roles) developed for enabling place-based well-being mapping and collaboration, including all underlying and derivative Intellectual Property, all of which is now and shall in the future be (a) developed and maintained in accordance with the Māori Data Sovereignty Principles and (b) owned by the Trust for public benefit, in each case in accordance with clause 16;

Financial Year means any 12 month or other accounting period ending on the Balance Date;

Intellectual Property means all trade marks, branding, domain names, patents, rights in inventions, designs, circuit layouts, copyright, rights in computer software code, datasets, schemas, databases and lists, algorithms, geospatial layers, documentation, analytical tools, dashboards, user interfaces, data models, know-how, trade secrets, and any and all other intellectual property, technical or informational assets created for the purposes of the Trust, in each case whether registered or unregistered (including applications for the grant of any of the foregoing) and all rights or forms of protection having equivalent or similar effect to any of the foregoing which may subsist anywhere in the world, and all rights of action, powers and benefits of the same;

Māori Data Sovereignty Principles means any and all terms and principles relating to Māori rights and interests in data and to the ethical use of data to enhance the wellbeing of Māori people, language and culture, a general overview of which appears in Te Mana Raraunga's Brief #1 entitled Principles of Māori Data Sovereignty dated October 2018, in each case as may be amended from time to time;

Purposes means the purposes of the Trust set out in clause 4;

Trust means the charitable trust created by this deed;

Trust Fund means the initial sum of $100 described in paragraph B of the *Background* section above, together with any and all money, investments or other property or assets 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;

Trustees means the persons appointed as trustees for the time being of the Trust (whether original, additional or substituted) in accordance with this deed, currently being the person set out in clause 5.1;

Trusts Act means the Trusts Act 2019; and

Well-being Group means an organisation that satisfies each of the following:

(a) **Entity:** It is a not-for-profit organisation established in New Zealand, being a registered charity, an incorporated society, a charitable trust, a marae, runanga or hapu ropu, or an unincorporated community or volunteer group; its membership or services are open to the public or to a section of the public defined by place, activity or need; and no part of its income or property is distributed to its members, officers or any private person other than as reasonable payment for services rendered.

(b) **Circumstance:** It depends upon, cares for, provides access to, or provides public safety in, one or more places that are available to the public for recreation, amenity or the enjoyment of the natural environment, including rivers, lakes, coasts, reserves, tracks, huts, public conservation land and public open space; and it lacks, and cannot reasonably be expected to purchase, the

spatial information, monitoring and technical capability required to record those places and to represent them in the statutory, planning and civic processes that affect them.

(c) **Activities:** Its principal activities consist of one or more of the following, carried on for the benefit of the public or a section of the public and not for private gain:

(i) the stewardship, restoration, protection or maintenance of such places, including habitat restoration, pest and weed control, water-quality monitoring, coastal and reserve care, and the maintenance of tracks, huts and access;

(ii) the organisation of outdoor recreation and active living in such places, including tramping, climbing, mountain biking, paddling, kayaking, rafting, sailing, surf and coastal recreation, fishing, hunting, aerial recreation and comparable pursuits, and adaptive or accessible recreation for disabled people;

(iii) search and rescue, surf and water safety, emergency communications and civil defence in such places;

(iv) the promotion of universal access to and inclusion in such places for disabled people, older people and other groups facing barriers to participation; and

(v) participation, on behalf of the community that uses such places, in consultation, submission, hearing, reserve-management and other statutory or civic processes affecting them.

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

(a) references to clauses and schedules are to clauses of and schedules to this deed;

(b) derivations of any defined word or term shall have a corresponding meaning;

(c) the headings to clauses are inserted for convenience only and shall be ignored in interpreting this deed;

(d) references to the word “include” or “including” (or any similar term) do not imply any limitation to the generality of any foregoing words and general words introduced by the word “other” (or any similar term) will not be given a restrictive meaning by reason of the fact that they are preceded or followed by words indicating a particular class of acts, matters or things;

(e) references to parties are references to parties to this deed and except where inconsistent with the context will be deemed to include the assignees, transferees and successors of the parties;

(f) references to persons will be deemed to include references to individuals, companies, partnerships, associations, trusts, government departments and local authorities in each case whether or not having separate legal personality;

(g) words importing the singular will include the plural and vice versa; and

(h) references to a statute include references to regulations, orders or notices made under that statute, and references to a statute or regulation include references to all amendments to that statute or regulation whether by subsequent statute or otherwise and include a statute or regulation passed in substitution for the statute or regulation referred to or incorporating any of its provisions.

1.3 **Precedence:** If there is any conflict between the body of this deed (clauses 1 to 22) and the schedule, the body of this deed will prevail.

2. Creation of the Trust

2.1 **Declaration of trust:** The Trustees declare that they hold the Trust Fund upon the trusts, with the powers and for the Purposes set out in this deed.

2.2 **Name of Trust:** The Trust will be known as ***"Digital Reef Charitable Trust"*** or by such other name as the Trustees may determine by resolution from time to time.

3. Registration

3.1 **Incorporation under the Charitable Trusts Act:** The Trust is currently incorporated as a board under the Charitable Trusts Act under the name "Digital Reef Charitable Trust". The current Trustees intend for the Trust to remain incorporated under that name or under such other name approved by the Trustees and the Registrar of Charitable Trusts from time to time.

3.2 **Registration under the Charities Act:** The current Trustees intend to apply for the Trust to be registered as a charitable entity under the Charities Act. If and while the Trust is so registered, the Trustees and the Trust will comply with the requirements of the Charities Act.

4. Purposes

4.1 **Purpose:** The Trust is established exclusively for Charitable Purposes for the benefit of the public within Aotearoa New Zealand and all income and property of the Trust shall be applied for such Charitable Purposes including the following:

(a) **Advancement of education**

(i) making information regarding place-based well-being, recreation, cultural, ecological and community spaces available to decision-makers, educators, researchers, well-being groups and the public, including by maintaining the Digital Reef as a geospatial platform for such information and relevant resources to be made available in accordance with Māori Data Sovereignty Principles;

(ii) providing structured training, resources supervised practical programmes and educational programmes to place-based well-being groups, outdoor recreation clubs, community groups and the public regarding places in the use of resources, including those made available by the Trust such as the Digital Reef, and in the collection, quality assurance, interpretation and use of spatial and environmental information concerning the places in which they live, work and recreate;

(iii) supporting research, analysis and the dissemination of knowledge relating to place-based well-being, recreation, environmental stewardship and social impact;

(iv) developing, publishing and disseminating original instructional material, classification methodology and data-quality standards for the description of place-based information;

(v) providing internships, scholarships, supervised placements and professional development for students and practitioners in disciplines including geographic

information science, resource management, recreation, library and information science, and data quality and management; and

(vi) establishing and maintaining a publicly accessible archive of records of the meaning and use of place in New Zealand, for the benefit of research and of the communities from which those records come;

(b) **Other purposes beneficial to the community**

(i) supporting, strengthening and building the capability of other charitable and community organisations in the pursuit of their own charitable purposes, by providing them with information, spatial infrastructure, training and technical capability that they may not otherwise be able to obtain or afford;

(ii) providing low-cost or near-cost access to information and resources of the Trust such as the Digital Reef geospatial platform, its tools and associated services to benefit well-being groups, recreation clubs, local communities or Digital Reef Charitable Trust 30 individuals who would otherwise face financial barriers to pursue their own charitable purposes, and to promote community participation, planning or access to information;

(iii) promoting social inclusion and community well-being through enabling greater access to outdoor recreation and place-based engagement;

(iv) enhancing the capability of well-being groups and recreation organisations to collaborate, coordinate, and communicate using the Digital Reef, including by relieving the barriers that prevent charitable and community organisations serving persons in need from obtaining the information, records and technical capability required to carry out their own charitable work, including by providing skills training to those organisations and their volunteers;

(v) providing without charge to members of the public, information concerning hazards, emergencies and the availability of food, shelter, health and other relief services in the places where they live;

(vi) facilitating the involvement of local/central government, iwi/Māori organisations, recreation groups and community stakeholders in accessible, evidence-based place-based decision-making; and

(vii) supporting the maintenance of digital infrastructure and availability of information in accordance with Māori Data Sovereignty Principles that strengthens community outcomes, environmental awareness and participation in recreation;

(viii) improving the quality and completeness of the information available to public decision-makers concerning the effects of proposals on places of recreation, amenity and community wellbeing;

(ix) promoting public understanding of, and informed participation of the public and community organisations in, statutory, planning and civic processes affecting their places through the provision of objective information, education and research, including by enabling communities to record and present places of significance to them in a readily accessible and appropriate form;

(x) undertaking and disseminating objective research and information intended to improve the quality and completeness of information available to the community, public decision-makers and other relevant parties concerning the effects of proposals on places of recreation, amenity and community wellbeing;

(xi) enabling environmental stewardship and the protection and improvement of the natural environment through improved public access to environmental information; and

(xii) enabling the preservation of places of community, recreational and cultural significance; and

(c) **Ancillary purposes**: any activities that are incidental or conducive to the attainment of the above charitable purposes, provided they do not prejudice the Trust's exclusively charitable nature.

4.2 **Means:** The Trust may pursue the purposes in clause 4.1 by any lawful means, including by developing, operating, maintaining and making available digital, spatial and information infrastructure (including the platform known as Digital Reef). The development and operation of that infrastructure is a means of advancing the purposes in clause 4.1 and is not an independent purpose of the Trust.

5. Trustees

5.1 **Current Trustees:** The current Trustees as at the date of this deed are Shayne Patrick Galloway, Nicola Buisman, Suzanne Weld, Jonathan Cowperthwaite, Jeannine Cheong, Blake Luff, and Joshua Sargent.

5.2 **Number of Trustees:** There shall be a minimum of two Trustees at all times (subject to clause 5.6(b)) and a maximum of seven Trustees.

5.3 **Appointment of new and additional Trustees:** The current Trustees from time to time may unanimously appoint any new Trustees on such terms and for any duration as they see fit.

5.4 **Termination of office:** A Trustee shall cease to hold office if he or she:

(a) resigns by giving written notice to the Trustees or the secretary of the Trust;

(b) ceases to qualify as an officer of a charitable entity under section 16 of the Charities Act;

(c) is removed, by written notice to the affected Trustee, following a resolution passed unanimously by the other Trustees; or

(d) dies.

5.5 **Record of changes of Trustees:** Upon every appointment, 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.

5.6 **Validity of proceedings:**

(a) 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).

(b) If at any time the Trustees number less than the minimum number of Trustees required by this deed, anything done by the continuing Trustees in accordance with the provisions of this 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.

5.7 **Appointment of secretary and others:** The Trustees may appoint a secretary and any other officers or employees that the affairs of the Trust (including the administration of any subsidiary companies) may require on such terms and conditions as they think fit. The Trustees may also remove and replace any persons so appointed.

5.8 **Trustee succession and continuity:** When appointing new or replacement Trustees, the Trustees must have regard to the long-term stewardship and continuity of the Digital Reef. To that end:

(a) the Trustees must, where practicable, maintain a board composition that collectively includes expertise in:

(i) geospatial or data systems;

(ii) outdoor recreation or place-based well-being; and

(iii) community planning, social impact or tikanga Māori.

(b) appointments must favour individuals or organisations who can provide continuity, institutional stability and guardianship of the Trust's Purposes beyond the tenure of any individual Trustee.

(c) The Trustees must ensure succession planning is discussed annually and documented in the Trust's minutes.

6. Trustee duties

6.1 **Mandatory Duties:** The Trustees must perform the mandatory duties required of them under the Trusts Act and, in particular must:

(a) know the terms of the Trust;

(b) act in accordance with this deed;

(c) act honestly and in good faith;

(d) act consistently with the Purposes; and

(e) exercise powers for a proper purpose.

6.2 **Trusts Act duties**: To the extent that the mandatory duties in the Trusts Act are subsequently expanded or modified by that Act from time to time, then those expanded or modified duties will apply to the Trustees.

6.3 **Default Duties:** The default duties for trustees under the Trusts Act are deemed to be expressly modified by the terms of this deed, in particular:

(a) the duty not to profit;

(b) the duty to act for no reward;

(c) the duty to act unanimously; and

(d) the duty to avoid conflict of interest.

7. Trustees' powers

7.1 **General power:** The Trustees have all the powers necessary to manage the Trust Fund, including, in relation to the Trust Fund, all the powers of an absolute owner of any property. The Trustees may do anything that they consider necessary in their sole discretion to perform or otherwise carry out the Trust's Purposes.

7.2 **Specific power:** Without prejudice to the generality of clause 7.1, or to any of the Trustees' express or implied powers, the Trustees shall have the specific powers set out in Schedule 1.

8. Receipts

8.1 **Receipt of gifts:** The Trustees may receive solicited and unsolicited gifts of any real or personal property for the Purposes or for any specific purpose that comes within the Purposes.

8.2 **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.

9. Separate sub-trusts

9.1 **Power to establish discrete funds:** The powers of the Trustees set out in clauses 7 and 8.1 shall include power by resolution to establish discrete funds within the Trust dedicated to such one or more of the Trust's Purposes as the Trustees may in their absolute discretion determine.

9.2 **Power to accept gifts:** Without limiting clause 9.1, the powers vested in the Trustees pursuant to clause 9.1 shall include the power to accept a gift of any real or personal property to be held as a discrete fund to be applied to any one or more of the Purposes subject to any terms and conditions attached to such gift by the donor provided that such terms and conditions are not inconsistent with the charitable nature of the Trust.

9.3 **Costs of administration of discrete funds:** To avoid doubt, the costs of administration of a discrete fund established under this clause 9 shall be met either out of such fund or out of the Trust Fund or any income derived from the Trust Fund as the Trustees may in their absolute discretion determine.

10. Interested Trustees

10.1 **Meaning of "interested in a transaction":** A Trustee will be interested in a transaction to which the Trust is a party if the Trustee:

(a) is a party to, or will derive or may derive a material financial benefit from that transaction;

(b) has material financial interest in another party to the transaction;

(c) 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;

(d) is the parent, child or spouse, civil union partner, or de facto partner of another party to, or person who will or may derive a material financial benefit from the transaction; or

(e) is otherwise directly or indirectly materially interested in the transaction.

10.2 **Disclosure of interest:** 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:

(a) the fact of the Trustee's interest in the transaction;

(b) if the monetary value of the Trustee's interest is able to be quantified, the nature and monetary value of that interest; or

(c) if the monetary value of the Trustee's interest cannot be quantified, the nature and extent of that interest.

10.3 **Interest recorded:** A disclosure of interest by a Trustee must be recorded in the minute book of the Trust.

10.4 **Dealing with interested Trustees:** Subject to clause 10.2 and to rule 5 in Schedule 2, 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 carry out the Purposes.

10.5 **Policies:** The Trustees shall adopt, maintain, comply with, and enforce, appropriate policies to ensure that the restrictions imposed by this clause 10 and clause 11 of this deed are at all times strictly observed. Such policies:

(a) shall include (without limitation) a Conflicts of Interest Policy, a No Personal Benefit Policy, and a Related Parties Transaction Policy and may include such other governance, privacy, data, financial management or risk management policies that the Trustees consider necessary or desirable from time to time to support the proper administration and management of the Trust and its compliance with clauses 10 and 11, other obligations under this deed or any other relevant legal requirements;

(b) shall be reviewed by the Trustees at least annually and otherwise as required to ensure they remain appropriate, fair, fit for purpose, and effective; and

(c) may be amended or replaced from time to time by the Trustees as they reasonably determine appropriate for the above purposes.

The Trustees shall ensure that the adoption and each review of such policies is recorded in writing (including in the minutes of the Trust or by written resolution) and that a copy of each current policy is made available to each Trustee, and (if required to comply with any applicable legal, including regulatory or registration requirements) to any relevant authority, promptly on request.

11. Restrictions on private pecuniary profit

11.1 **No private pecuniary profit:** No private pecuniary profit shall be made by any person involved in this Trust, except that:

(a) any Trustee or committee member appointed by the Trustees shall be entitled to be reimbursed out of the assets of the Trust or by any entity that the Trust owns for all expenses which he or she properly incurs in connection with the affairs of the Trust;

(b) the Trust may pay or procure the payment of 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;

(c) any Trustee is to 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;

(d) any Trustee may retain any remuneration properly payable to that Trustee by any company or undertaking with which the Trust may be in any way concerned or involved for which that Trustee has acted in any capacity whatever, notwithstanding that that Trustee's connection with that company or undertaking is in any way attributable to that Trustee's connection with the Trust.

11.2 **Determination of reimbursements, remunerations and charges:** The Trustees, in determining all reimbursements, remuneration and charges payable in terms of this clause, shall ensure that the restrictions imposed by clauses 10.2 and 11.3 of this deed, and any current policy from time to time under clause 10.5 of this deed, are strictly observed.

11.3 **Prohibition of benefit or advantage in business activity:** No person with control over any business carried on for the benefit of the Trust shall be permitted to direct or divert an amount derived from such business in a manner that would breach section CW 42(1)(c) of the Income Tax Act 2007. For the purposes of the preceding sentence, the terms **"control over a business"** and **"carrying on a business"** shall be interpreted having regard to the ordinary meanings of those terms and sections CW 42(3) and CW 42(5) of the Income Tax Act 2007.

11.4 **Professional services:** To avoid doubt, a person who is 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 or person by which any business of the Trust is carried on, be in breach of the terms of clause 11.3.

12. Advice to Trustees

12.1 **Trustees may rely on advice:** The Trustees may, when exercising their powers or performing their duties, rely on reports, statements, financial data and other information prepared or supplied and on professional or expert advice given, by:

(a) an employee of the Trust whom the Trustees believe on reasonable grounds to be reliable and competent in relation to the matters concerned; and

(b) a professional adviser or expert in relation to matters which the Trustees believe on reasonable grounds to be within the person's expertise.

13. Administration of the Trust

13.1 **Financial Records:** 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 Financial Year, which statements must include:

(i) **Financial Position:** a statement of financial position;

(ii) **Financial Performance:** a statement of financial performance; and

(iii) **Notes:** notes to those statements;

giving a true and fair view of the financial position of the Trust for that Financial Year.

13.2 **Audited accounts:** If the Trustees so resolve or if required by law, the financial statements referred to in clause 13.1(b) shall be audited by a chartered accountant appointed for that purpose by the Trustee.

13.3 **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 the Charities Commission under the Charities Act and any other relevant authority.

13.4 **Obligation to keep core documents:** The Trust must keep and make available on request to Trustees:

(a) a copy of this deed and any variations to it;

(b) records of the trust property that identify the assets, liabilities, income and expenses of the Trust and that are appropriate to the value and complexity of the Trust property;

(c) records of Trustee decisions;

(d) any written contracts entered into;

(e) all accounting records and financial statements prepared;

(f) documents of appointment, removal and discharge of trustees (including any court orders appointing or removing trustees);

(g) any other documents necessary for the administration of the Trust; and

(h) any documents referred to in 12.4(a) to 12.4(g) that were kept by a former trustee during that person's term.

13.5 **Records deemed to be held by Trustees:** Trustees may rely on the Trust's management to retain Trust Records on their behalf. This is deemed to be compliance with Trustee's obligations to keep copies of documents under the Trusts Act.

13.6 **Digital records:** For clarity, the Trust will satisfy its obligation to hold Trust Records where those records are available in a digital format.

13.7 **Execution of documents:** Whenever the Trustees need to sign or attest any deed, agreement or contract pursuant to a resolution of the Trustees, it shall be sufficient for that deed, agreement or contract to be signed or attested by any 2 of the Trustees.

14. Liability of Trustees

14.1 **Limitation of liability:** No Trustee shall be liable for any loss unless it is attributable to his, her or its own dishonesty, wilful misconduct or gross negligence.

14.2 **Trustees indemnity:** Every Trustee shall be absolutely indemnified out of the Trust Fund for all liabilities incurred by that Trustee in the exercise or attempted exercise of any trust, power, authority or discretion vested in the Trustees except where any such exercise constitutes dishonesty, wilful misconduct or gross negligence on the part of that Trustee and shall have a lien on and may use moneys forming part of the Trust Fund in pursuance of this indemnity.

14.3 **Trustees not bound to take proceedings:** No Trustee shall be bound to take any proceedings against any other Trustee for any breach or alleged breach of trust committed by that Trustee.

15. Transfer to alternative trust

15.1 **Transfer:** The Trustees may, by unanimous resolution of the Trustees present and voting at a duly convened and conducted meeting of the Trustees, determine for any reason to transfer some or all of the assets and, to the extent possible, liabilities of the Trust to another trust (or sub-trust of another trust) registered under the Charities Act with substantially similar purposes to the Trust.

15.2 **Power to effect transfer:** Where the Trustees determine, in accordance with clause 15.1, to transfer any assets and, if applicable, liabilities of the Trust, they may do all such things as the Trustees deem to be necessary or desirable to effect such a transfer.

16. Intellectual Property and Māori Data Sovereignty Principles

16.1 In developing, maintaining and licensing the Digital Reef, the Trustees shall at all times have regard to the Māori Data Sovereignty Principles.

16.2 Subject to clause 16.1, all Intellectual Property relating to the Digital Reef, including for the avoidance of doubt any ideas or improvements concerning or derived from the Digital Reef which are created, designed or discovered specifically for the Trust that may originate at any

time in any place, including from discussions between the Trustees, its employees and/or contractors, will be owned by and remain at all times the exclusive property of the Trust and held for the Trust's Purposes. The Trustees will, and will procure that all employees of and/or contractors to the Trust will, execute all documents and do all acts necessary to vest that ownership in the Trust.

17. Winding up

17.1 **Trustees may wind up the trust:** The Trustees may resolve to wind up the Trust if in their opinion, it becomes impossible, impracticable or inexpedient to carry out the Purposes set out in clause 4.1.

17.2 **Transfer of assets:** 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:

(a) to some other charitable organisation or body registered under the Charities Act having similar objects to the Trust; or

(b) for some other Charitable Purpose or purposes.

18. Rules governing Trustees meetings

18.1 **Rules for Meetings:** Except as otherwise provided in this deed, for so long as more than one Trustee has been duly-appointed, the proceedings and other affairs of the Trustees shall be conducted in accordance with the rules set out in the Schedule 2.

19. Modification of Trust terms

19.1 **Alterations by resolution:** This deed may be altered only by a resolution of at least 75 percent of the Trustees present and voting at a duly convened and conducted meeting of the Trustees.

19.2 **Written notice to be given:** The secretary of the Trust shall give each Trustee written notice (which notice may for the avoidance of doubt be hand-delivered, posted, or sent by email) of any proposed resolution for the alteration of this deed at least 21 days before the date of the meeting at which it is to be considered.

19.3 **No prejudice to the charitable nature of the Trust:** Before resolving to make any alterations 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, 11, 15 and 16 and this clause 19 in meeting the requirements for any tax benefits or exemptions available to charities under the laws of New Zealand.

20. Governing law and jurisdiction

20.1 **Governing law:** This deed is governed by the law of New Zealand. The Trustees submit to the non-exclusive jurisdiction of all courts having jurisdiction in New Zealand.

21. Counterparts

21.1 **Counterparts:** This deed may be executed in any number of counterparts (including a scanned PDF counterpart), each of which shall be deemed an original, but all of which together shall constitute the same instrument. No counterpart shall be effective until each party has executed at least one counterpart.

22. Delivery

22.1 **Delivery:** Without limiting any other mode of delivery this deed will be delivered by each Trustee on the earlier of:

(a) **Physical Delivery:** physical delivery of an original of this deed, executed by the Trustee, into the custody of each other Trustee or its solicitors; or

(b) **Transmission:** transmission by the Trustee, its solicitors or any other person authorised in writing by the Trustee of a photocopied or scanned copy of an original of this deed, executed by the Trustee, to each other Trustee or its solicitors.

Schedule 1 – Specific powers

The Trustees have the following powers which may only be exercised to further the Trust's Purposes or to further purposes which are incidental or ancillary to the Trust's Purposes:

1. **Raise funds:** To raise money for any of the Trust's Purposes by all lawful means, including the conduct of fundraising campaigns.

2. **Invest:** To invest the Trust Fund and the income from it in any form of investment, and to vary any such investment from time to time. Where, for the time being, there is more than one person acting as a trustee of the Trust Fund, and one or more, but not all, of them is or are engaged in a profession, employment or business which is or includes acting as a trustee or investing money on behalf of others, then in exercising any power of investment. that trustee or those trustees (as the case may be) shall not be required to exercise the care, diligence and skill that a prudent person engaged in that profession, employment or business would exercise in managing the affairs of others. Rather, that trustee or those trustees (as the case may be) shall be required only to exercise the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others.

3. **Retain investments:** To retain any investments coming into the Trustees' hands as part of the Trust Fund for as long as the Trustees think proper, even if they are not investments which could be properly made by a trustee.

4. **Sell:** To sell any real or personal property forming part of the Trust Fund in the manner and on the terms and conditions the Trustees think fit, including (without limitation) power to allow such part of the purchase price as the Trustees think fit to remain on loan with or without security or to be payable by instalments.

5. **Postpone sale:** To postpone the sale of any real or personal property forming part of the Trust Fund for as long as the Trustees think fit without being liable for any resultant loss to the Trust Fund.

6. **Let:** To let any real and personal property at such rent (including on a rent free basis) and on such terms and conditions (including an option to purchase) as the Trustees think fit and to accept surrenders of any leases and tenancies.

7. **Borrow:** To borrow any money at whatever rate of interest and upon whatever other terms and conditions the Trustees may think fit. For this purpose the Trustees may give security for repayment over the entire Trust Fund or any part of it, whether or not any part over which the security is given benefits from the borrowing.

8. **Carry on business:** To carry on any business anywhere in New Zealand, whether in partnership or otherwise, for as long as the Trustees think fit. The Trustees may use any part of the Trust Fund as capital in the business, and may also employ in the business such managers, agents, employees and other persons (including any Trustee other than a person who for the lime being is the sole Trustee of the Trust Fund) as they think fit.

9. **Accept payment in company securities:** In the sale of any business to a company, to accept payment for all or part of the purchase price in ordinary deferred or preference shares (whether fully paid or partly contributory) or debentures or debenture stock of such company. In exercising this power the Trustees shall not be taken to be exercising a power of investment.

10. **Subdivide:** To subdivide any property forming part of the Trust Fund and to meet the costs of subdivision out of the Trust Fund.

11. **Maintain property:** To maintain, manage and improve property which, or any interest in which, forms part of the Trust Fund, in whatever manner the Trustees think fit. For those purposes, the Trustees may pay and apply any of the capital and income of the Trust Fund as they think fit.

12. **Develop:** To spend any sums out of the capital or income of the Trust Fund the Trustees think fit in developing any property forming part of the Trust Fund and to do all things which the Trustees consider necessary or desirable for the proper completion of the development.

13. **Purchase property:** To purchase as an asset of the Trust Fund any property or interest in property which the Trustees consider will benefit the Trust Fund. In exercising this power the Trustees shall not be taken to be exercising a power of investment.

14. **Grant and acquire options:** To grant, acquire, dispose of and exercise any option to purchase, lease or exchange any Interest in real or personal property of any value, whether the option is incidental to, or independent of, any sale, lease, exchange or other disposition. An option may be granted acquired or disposed of on such terms and conditions as the Trustees think fit. and in respect of a grant, may be granted at a price determined at the time of the grant or at such later date as the Trustees think fit. The Trustees shall not be personally liable for any loss arising from their exercise of this power and shall be indemnified accordingly out of the Trust Fund except In circumstances where that loss was sustained as a result of that Trustee's dishonesty, wilful misconduct or gross negligence.

15. **To make loans and advances:** To make any loans or advances (with or without security) for any of the Trust's Purposes in such manner and on such terms and conditions as the Trustees think fit.

16. **Capital, income and blended funds:** To determine whether any money is to be considered as capital or income, and which expenses should be paid out of capital and out of income respectively, and also to apportion blended funds. Each determination or apportionment shall be final and binding on all persons beneficially interested in the Trust Fund.

17. **Depreciation or replacement funds:** To set up and maintain any depreciation or replacement funds for any purpose the Trustees may consider advisable, and in this regard to determine in their discretion:

    a. the amount of income to be credited from time to time to any of those funds; and

    b. whether those funds are income or capital.

18. **Bank accounts:** To open any bank accounts in any name(s) either on the Trustees' own behalf or jointly with some other person(s), and to overdraw any such account with or without giving security. The Trustees may also make arrangements with any bank for any one or more of the following persons to operate on any of the Trustees' accounts at that bank:

    a. the Trustees; and

    b. any delegate(s) named in writing by all the Trustees.

19. **Guarantee obligations:** To guarantee the liability of any person or corporation for the Trust's Purposes and to give security in support of any such guarantee.

20. **Insure:** To effect policies of insurance or assurance for such amounts and on such terms as the Trustees in their absolute discretion think fit, including trustee liability insurance, and to

transfer, assign, surrender or mortgage any interest in any such policies and to hold, accept and deal with any interest in any policy of insurance or assurance or Its proceeds, but no Trustee will be liable for any loss due to lack of insurance or inadequate insurance not attributable to his, her or its own dishonesty, wilful misconduct or gross negligence.

21. **Waive debts:** Without being liable for loss, to waive any debts due to the Trust Fund, either absolutely or on such terms as the Trustees think expedient except in circumstances where that loss was sustained as a result of the Trustee's dishonesty, wilful misconduct or gross negligence.

22. **Deposit funds:** To deposit all or part of the Trust Fund in any currency in a savings or other interest or non-interest bearing account with any bank, trust, company or other financial or investment institution in any jurisdiction in the world. In making any deposit the Trustees shall not be liable for any loss due to devaluation or any foreign exchange or other governmental restriction except in circumstances where that loss was sustained as a result of that Trustee's dishonesty, wilful misconduct or gross negligence.

23. **Hold the Trust Funds uninvested:** To hold any part of the Trust Fund uninvested and in any currency for as long as the Trustees think fit without being liable for any loss due to devaluation or any foreign exchange or other governmental restriction except In circumstances where that loss was sustained as a result of that Trustee's dishonesty, wilful misconduct or gross negligence.

24. **Protect or enhance assets:** To enter into any type of contract whatever to protect, maintain or enhance the value of any assets acquired or held by the Trustees or which they have the right to acquire or hold.

25. **Do all other necessary or desirable things:** The Trustees may do all other lawful things that are necessary or desirable in their opinion for the carrying out of the Trust’s Purposes.

Schedule 2 – Rules governing the proceedings of the Trustees

1. **Ordinary meetings:** 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 once in each Financial Year.

2. **Special meetings:** A special meeting may be called at any time by 1 or more Trustees.

3. **Notice of meetings:**

    a. Written notice of every ordinary or special meeting, shall be either hand-delivered or sent by email to each Trustee at least 7 days before the date of the meeting. One of the Trustees (or some other person acting under the direction of the Trustees or, in the case of a special meeting, acting under the direction of those Trustees calling the meeting) 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.

    b. Every notice of a meeting shall state the place, day and time of the meeting, and in the case of a notice of a special meeting, shall also state the subject-matter of the meeting.

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

4. **Quorum:** The quorum required for any annual or special general meeting of the Trust shall be a majority of Trustees.

5. I**nterested Trustee may not vote or be included in the quorum:** A Trustee who is interested in a transaction entered into, or to be entered into, by the Trust may not vote on a matter relating to the transaction and will not be included among the Trustees present at the meeting for the purpose of a quorum, but may:

    a. attend a meeting of Trustees at which a matter relating to the transaction arises;

    b. sign a document relating to the transaction on behalf of the Trust; and

    c. do anything else as a Trustee in relation to the transaction, as if he or she were not interested in the transaction.

6. **Chairperson:** The Trustees shall elect a chairperson of their meetings and determine the term of his or her office as chairperson. The chairperson shall take the chair at all the meetings of the Trustees. If the chairperson cannot be present, or is not present within 10 minutes of the time appointed for any meeting, the Trustees present shall elect one of their number to be chairperson of the meeting. The chairperson shall have a deliberative vote only and not a casting vote.

7. **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.

8. **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 Purposes. Any such committee may co-opt any other person, whether a Trustee or not, to be a member of

that committee. Subject to these rules and to any directions that the Trustees might give, each committee may regulate its own procedure.

9. **Resolutions:**

   a. Except where these rules or this deed provide otherwise, a resolution is validly made when it is passed by a simple majority of the Trustees present and voting at a duly convened and conducted meeting of the Trustees or of a committee (as the case may be).

   b. A written resolution signed by such majority of the Trustees as is required to pass a resolution at a meeting of Trustees or by all the members of a committee (as the case may be) 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 duplicated documents, each signed by one or more of the Trustees or members of the committee (as the case may be).

10. **Minutes:**

   a. The Trustees shall keep a proper record in a minute book of all decisions taken and business transacted at every meeting of the Trustees.

   b. 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.

   c. 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.

11. **Digital Meetings:** For the purposes of these rules a Digital 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 Digital 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 Digital Meeting and to be linked for the purposes of such a meeting;

   b. throughout the Digital 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 Digital 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 Digital Meeting by disconnecting his or 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 Digital Meeting unless he or she leaves the meeting with the chairperson's express consent; and

   e. minutes of the proceedings at the Digital Meeting shall be sufficient evidence of those proceedings, and of the observance of all necessary formalities, if certified as correct minutes by the chairperson of that meeting and by the secretary (if one has been appointed) or person acting as a secretary.