

THIS DECLARATION OF TRUST is made the 8th day of MAY 2015

BETWEEN **MALCOLM RICKERBY** of Christchurch, ("The Settlor")

AND The said **MALCOLM RICKERBY, NEIL BERNARD WOODHAMS, TIMOTHY JOHN PRESTON, PETER WOOD, INDEPENDENT PROFESSIONAL TRUSTEES (2015) LIMITED, ALEIDA WHITE AND DR BRIAN LINEHAN**("The Trustees")

WHEREAS

A. THE Settlor wishes to create a charitable trust called "**NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST**" whose aims and purposes are to stimulate, co-ordinate and support research within New Zealand into the cause, prevention, treatment, alleviation and cure of Multiple Sclerosis and to obtain and disseminate research findings.

B. THE Settlor has this day vested in the Trustees the sum of TEN DOLLARS (\$10.00) to the intent that the same shall be held by the Trustees upon the trusts and with and subject to the powers and provisions hereinafter declared and expressed.

C. OTHER moneys, securities, property and assets may from time to time be paid transferred or vested in the Trustees to be held upon the trusts hereinafter declared.

D. THE said sum of TEN DOLLARS (\$10.00) and all such other moneys, securities, property and other assets which may be paid transferred or vested in the Trustees as aforesaid are hereinafter referred to as "the Trust Fund".

NOW THIS DEED WITNESSES that for the purpose of carrying out the intentions of the Settlor, it is hereby agreed and declared as follows:

1. A charitable trust is hereby formed called **NEW ZEALAND MULTIPLE**

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SCLEROSIS RESEARCH TRUST ("The Trust") to be a charitable trust whose funds shall be applied to stimulate, co-ordinate and support research within New Zealand into the cause, prevention, treatment, alleviation and cure of Multiple Sclerosis, which research is wholly or mainly focused on the incidence and effects of the disease in New Zealand, and to obtain and disseminate research findings.

2. UPON the execution of this Trust Deed the Trustees shall apply for incorporation as a Board under Part II of the Charitable Trusts Act 1957 under the name **NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST** and to lodge with the Department of Internal Affairs an application for registration of the Trust as a Charitable Trust under the Charities Act 2005.

3. AS soon as the Trust shall be incorporated as a Board under Part II of the Charitable Trusts Act, 1957 to adopt the objects, powers and rules set out in the Schedule to this deed which shall thereupon be and become the objects and powers and the rules of the Board.

4. TO pay the costs charges and expenses incidental to the preparation and completion of this deed, the incorporation of the Board and its registration as a Charitable Trust.

5. TO pay and transfer all moneys, securities, property and assets in the hands of the Trustees at the date of its incorporation to the Trust.

6. THE Trust shall be administered and controlled by a Board consisting of no fewer than seven (7) or more than nine (9) Trustees or such other number as is fixed pursuant to the provisions of the Schedule. The Trustees thereof shall be appointed and hold office in accordance with and subject to the Rules set out in the Schedule. All vacancies in membership of the Trust Board shall be filled as provided by the Rules set out in the Schedule. The term "Trust Board" where used herein or in the Schedule shall mean and include the Board for the time being of the Trust which is administering


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and controlling the Trust and the monies and property thereof.

7. THE Trust Board shall have all the powers authorities and discretions more particularly set out in the Schedule and also all powers authorities and discretions conferred upon trustees generally by the Trustee Act, 1956 and by the Charitable Trusts Act, 1957 so far as they are applicable to the trusts created by this deed or the property for the time being subject to the said trusts. The powers authorities and discretions conferred upon the Trust or the Trust Board by this deed shall be in addition thereto and not by way of limitation of any power authority or discretion conferred upon trustees by the aforesaid Acts.

IN WITNESS WHEREOF this deed has been executed by the parties.

SIGNED by the said
MALCOLM RICKERBY
as Settlor in the
presence of:

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) 

Signature:



Name in full:

Address:

Proshinie Maharaj
Store Manager
BNZ Newmarket Store
330 Broadway Newmarket

Occupation:

SIGNED by the said
MALCOLM RICKERBY
as Trustee in the
presence of:

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)
)
) 

Signature:



Name in full:

Address:

Proshinie Maharaj
Store Manager
BNZ Newmarket Store
330 Broadway Newmarket

Occupation:

SIGNED by the said
NEIL WOODHAMS
as Trustee in the
presence of:

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)
)


Signature:



Name in full:

Address:

Occupation:

Proshinie Maharaj
Store Manager
BNZ Newmarket Store
330 Broadway Newmarket

SIGNED by the said
TIM PRESTON
as Trustee in the
presence of:

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)
)


Signature:



Name in full:

Address:

Occupation:

Proshinie Maharaj
Store Manager
BNZ Newmarket Store
330 Broadway Newmarket

SIGNED by the said
PETER WOOD
as Trustee in the
presence of:

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)


Signature:



Name in full:

Address:


Occupation:

Proshinie Maharaj
Store Manager
BNZ Newmarket Store
330 Broadway Newmarket

SIGNED by the said
**INDEPENDENT PROFESSIONAL
TRUSTEES (2015) LIMITED**
as Trustee in the
presence of:

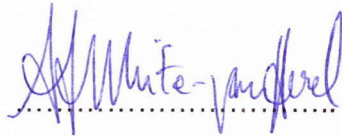
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.....
Director
Douglas Peter Hawes

Signature: 
Name in full:
Address: Lorraine Loveridge
Occupation: Personal Assistant
Wellington

SIGNED by the said
ALEIDA WHITE
as Trustee in the
presence of:

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)



.....

Signature: 
Name in full:
Address: Proshnie Maharaj
Occupation: Store Manager
BNZ Newmarket Store
330 Broadway Newmarket

SIGNED by the said
DR BRIAN LINEHAN
as Trustee in the
presence of:

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)
)


.....

Signature: 
Name in full:
Address: Proshnie Maharaj
Occupation: Store Manager
BNZ Newmarket Store
330 Broadway Newmarket

SCHEDULE

OBJECTS POWERS AND RULES

(for adoption on incorporation of the **NEW ZEALAND MULTIPLE SCLEROSIS RESEARCH TRUST**)

1. OBJECTS

1.1 The objects for which the Trust is established are to stand possessed of the Trust Fund and in the sole discretion of the Trust Board of the Trust to use and apply the same, both capital and income or any part thereof for the benefit of the whole community in New Zealand by and through:

- a. stimulating, co-ordinating and supporting research within New Zealand into the cause, prevention, treatment, alleviation and cure of Multiple Sclerosis, which research is wholly or mainly focused on the incidence and effects of the disease in New Zealand;
- b. co-operating, collaborating or sharing information with other research organisations or individual researchers within New Zealand in the interests of advancing the research undertaken by the Trust;
- c. consulting and sharing information with the Multiple Sclerosis Society of New Zealand Incorporated or other organisations within New Zealand representing or supporting people with Multiple Sclerosis; for the avoidance of doubt consultation under this clause does not mean and excludes consultation in respect of decisions by the Trust Board;



- d. initiating, encouraging and facilitating research into the application and use of clinical research outputs in establishing, supporting or maintaining practical programmes for the alleviation of the medical, psychological, physical, social, employment or other effects of Multiple Sclerosis in New Zealand;
- e. obtaining, publishing and disseminating papers, articles and other forms of information containing or reporting on research findings;
- f. providing research results to health professionals and their organisations with the aim of educating, attracting and retaining high quality health professionals to work with people with Multiple Sclerosis in health facilities and the community;
- g. educating people with Multiple Sclerosis, their families, carers and members of the wider community in the outcomes of research;
- h. making submissions or representations to Government, health authorities or other agencies in support of legislation, regulations, funding programmes or practices designed or intended to prevent, treat, cure or alleviate the effects of Multiple Sclerosis;
- i. maintaining appropriate entities and programmes to give effect to the objects contained in a. to h. above.

2. INCOME APPROPRIATION

2.1 The term "balance date" where used in this Deed means 31 March in each year or such other date for the time being adopted by the Trustees.

2.2 The Trustees may at any time or times resolve to:

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- a. Appropriate the whole or any part of the net annual income arising from the Trust Fund towards any one or more of the charitable purposes of the Trust.
- b. Pay any moneys to any person or charitable body in pursuance of any one or more of the charitable purposes of the Trust.

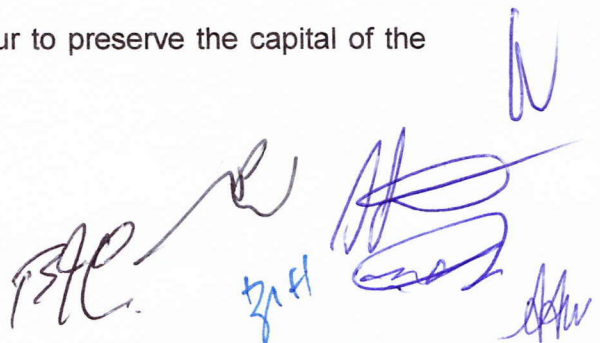
3. INCOME ACCUMULATION

- 3.1 The Trustees shall stand possessed of the net annual income arising or accruing from the Trust Fund in any year ending upon the balance date which has not on the balance date or within six months of the balance date been paid applied or appropriated by the Trustees upon trust to invest the surplus income and the resulting income.
- 3.2 All surplus income shall be added to the capital of the Trust Fund and shall be held by the Trustees upon the trusts and with the powers declared in this Deed in respect of the capital of the Trust Fund.

4. CAPITAL APPROPRIATION

- 4.1 The Trustees may resolve to:
 - a. Appropriate the whole or any part of the capital of the Trust Fund towards any one or more of the charitable purposes of the Trust.
 - b. Pay any moneys to any person or charitable body in pursuance of any one or more of the charitable purposes of the Trust.

PROVIDED THAT the Trustees shall endeavour to preserve the capital of the

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Trust Fund and principally to fund research from income. Accordingly capital should be paid or applied by the Trustees only in circumstances where income alone is insufficient to fund any project which, in the Trustees' opinion, may be particularly valuable in pursuance of the objects of the Trust.

5. TERMINATION OF TRUST

- 5.1 The Trustees may by a unanimous resolution terminate the Trust and all surplus assets after the payment of costs, debts and liabilities shall be given or transferred to such solely charitable organisations (excluding Multiple Sclerosis Society of New Zealand Incorporated ("MSNZ")) with charitable aims as similar as possible to those of the Trust within New Zealand as the Trustees in their discretion may decide, subject to any directions of the High Court pursuant to Section 27 of the Charitable Trusts Act 1957.

6. TRUSTEES AND THEIR APPOINTMENT

- 6.1 The minimum number of Trustees shall be seven (7) and the maximum nine (9). If the number of Trustees falls below the minimum number, then the power conferred in clause 6.6 hereof to appoint new Trustees must be exercised.
- 6.2 The Trustees shall at all times include in their number:
- a. the President for the time being of MSNZ;
 - b. one Trustee nominated by MSNZ who shall be Chair of the Trust;
 - c. one Trustee nominated by the Multiple Sclerosis Society of Auckland and the North Shore Incorporated who is not at the same time a member of the National Committee of MSNZ; and

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- d. subject to clause 6.4, at least one other Trustee who is a member of the National Committee of MSNZ.
- 6.3 There shall also at all times be at least one Trustee who has a qualification in neurology, psychology, physiotherapy, occupational therapy, physical medicine or research in related fields appropriate for the understanding and assessment of issues pertaining to or arising from Multiple Sclerosis.
- 6.4 At no time shall there be a majority of Trustees or their nominated representatives who are at the same time National Committee members of MSNZ.
- 6.5 Any Trustee appointed by virtue of holding a particular office or qualification shall cease to be a Trustee immediately upon ceasing to hold the appropriate office or qualification and shall be replaced by another Trustee holding the appropriate office or qualification. If as a result of a person ceasing to be a Trustee under the clause the composition of the Trustees no longer meets the criteria in clauses 6.1 to 6.4, the remaining Trustees are not restricted from acting pending the appointment of a replacement Trustee.
- 6.6 The powers of appointing a new Trustee or Trustees and of removing existing Trustees shall be vested in the Trustees for the time being of the Trust Fund who shall ensure that the provisions of clauses 6.1 to 6.5 inclusive are complied with at all times.
- 6.7 Any change of Trustees shall be effected by deed. Once any retirement has been recorded by deed the retiring Trustee shall be indemnified by the Trust from all claims, demands, actions or proceedings in relation to the Trust other than claims arising out of the negligence, misfeasance or breach of trust of the retiring Trustee.

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7. POWERS AUTHORITIES AND DISCRETIONS OF TRUSTEES

7.1 The Trustees shall have the following powers authorities and discretions:

- a. From time to time to realise sell or otherwise dispose of the whole or any part of the Trust Fund in such manner and upon such terms and either for cash or on credit as the Trustees in their discretion shall deem fit.

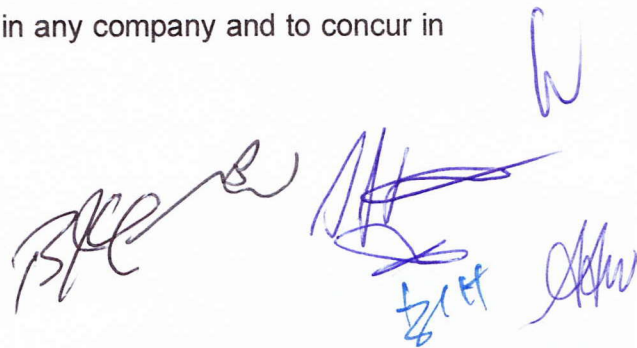
- b. To invest any moneys from time to time forming part of the Trust Fund (with power from time to time to vary such investments) in manner following that is to say:
 - i. Upon such investments as may from time to time be permitted to Trustees by the law of New Zealand for the investment of Trust Funds; or

 - ii. In the purchase or other acquisition of real and personal property; or

 - iii. In the purchase or subscription for ordinary or preference shares or stock of any company or corporation or debentures or debenture stock issued by any such company or corporation; or

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- iv. In the purchase or subscription for any stocks funds bonds or securities of any government or local authority or state owned enterprise; or
 - v. In loans secured or unsecured to any person firm or corporation and whether with or without interest; or
 - vi. In fixed deposit or on current account with any bank company building society or corporation.
 - vii. In the purchase or conduct of any business.
- c. To borrow moneys upon security of any of the assets forming part of the Trust Fund at such rates of interest and upon such terms as to repayment and in general as the Trustees may think fit.
- d. Any Trustee qualified or appointed to act as a director of any company in which the Trustees shall hold stock shares or be otherwise interested shall be entitled to accept and hold such office and to receive and retain for his or her own benefit any fees or other remuneration for so doing and shall also be entitled to accept employment with and be paid for any services rendered by him or her to any such company whether as such employee or professionally or for work done for any such company.
- e. To lend money to any person or persons or corporation with or without security and to apply for and take up purchase or otherwise acquire further shares in any company and to concur in



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the winding up or reorganisation of any such company or the alteration of the Constitution of such company.

- f. To engage consultants and employ staff to conduct research and perform such other functions as may be necessary to enable the Trust to carry out the objects of the Trust and to pay appropriate remuneration to such consultants or staff.
- g. To employ a solicitor accountant investment advisors or other agent to transact any business of whatsoever nature requiring to be done (including the receipt and payment of moneys but not including the exercise of any discretion) and to allow and pay all charges and expenses so incurred and the Trustees shall not be responsible for the default of any such solicitor or accountant or agent for any loss occasioned by his or her employment.
- h. Any Trustee for the time being a person engaged in any profession or business shall be entitled to charge and be paid all usual professional or other usual charges for business done by them or their firm in relation to the trusts hereof.
- i. In the discretion of the Trustees from time to time to cause the accounts of the Trust Fund to be audited by a chartered accountant and for such purpose to produce such vouchers and give such information to such auditor as they may require, the costs of such audit to be paid out of the capital or income of the Trust Fund or partly in one way and partly in the other as the Trustees shall in their discretion think fit. The discretion is this clause 7.1(i) shall be subject to any legislation or regulations requiring the Trust Fund accounts to be audited.



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- j. To apply for incorporation under the Charitable Trusts Act 1957 and to pay the costs of so doing out of moneys belonging to the Trust Fund.

8. NO PRIVATE PECUNIARY PROFIT

- 8.1 Notwithstanding any other provision in this Trust Deed, any income, benefit or advantage arising from the activities of the Trust shall be applied exclusively for the charitable purposes of the Trust and not for the private pecuniary profit of any individual.
- 8.2 No Trustee or person associated with a Trustee shall participate in, or materially influence, any decision made by the Trust in respect of the payment to or on behalf of that Trustee or associated person of any income, benefit or advantage whatsoever.
- 8.3 Trustees or persons associated with Trustees may only derive income, benefit or advantage for:
 - (a) professional services to the Trust rendered in the course of business charged at no greater rate than current market rates; or
 - (b) interest on money lent at no greater rate than current market rates.
- 8.4 Any service provided to the Trust by MSNZ shall be at full market rate for such service unless the cost of such service is not material to either the Trust or MSNZ.
- 8.4 The provisions and effect of this clause 8 shall not be removed from this document and shall be included and implied into any document replacing this document.

9. INDEMNITY OF TRUSTEES

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- 9.1 The Trustees and each of them shall be respectively chargeable only for such moneys and securities as they shall respectively actually receive notwithstanding their respectively signing any receipt for the sake of conformity and shall respectively be answerable and responsible only for their own respective acts receipts omissions neglects and defaults and not for those of any other Trustee nor of any banker broker auctioneer or other person with whom or into whose hands any Trust moneys or securities shall be deposited, nor for any loss arising from the investment of the Trust Fund or any part thereof or for any deficiency in value of any investment nor for any other loss however arising unless the same shall happen through their own dishonesty or wilful commission of a breach of trust or wilful default respectively and no Trustee shall be bound to take action against a co-Trustee for any breach of trust committed by such co-Trustee.
- 9.2 If the Trustees shall pay or are obliged to pay any moneys in discharge of any liability in respect of the Trust Fund they shall be entitled to be indemnified against such payment and may reimburse themselves for the moneys so paid out of the Trust Fund and income thereof.
- 9.3 The receipt of the secretary, treasurer or other proper officer of a charitable organisation receiving any benefit hereunder shall be a sufficient discharge to the Trustees who shall not be obliged to see to the application thereof.
- 9.4 The indemnity conferred by this clause 9 does not extend to a loss or liability that is attributable to:
- (a) any Trustee's dishonesty;
 - (b) the willful commission by a Trustee of any act known by the Trustee to be a breach of trust; or
 - (c) the willful omission by the Trustee of any act when the omission is known by the Trustee to be a breach of trust.

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10. DECISIONS OF TRUSTEES

- 10.1 The Trustees shall make all decisions by unanimous resolution except that majority decisions may be made provided that the majority passing any resolution evidencing a majority decision shall not be comprised solely of Trustees who are ex officio the President or National Committee members of MSNZ or their nominated representatives. A decision of the majority of Trustees in compliance with this provision shall be binding upon all the Trustees.
- 10.2 If any Trustee is temporarily unavailable to carry out the trusts and powers conferred by this Deed, that Trustee may delegate those trusts and powers by Power of Attorney in accordance with section 31 of the Trustee Act 1956 or any legislative enactment in substitution therefor, to such person as may be approved in writing by the other Trustees and no person dealing with the Trustees shall be concerned as to enquire as to the validity or effectiveness of such delegation, provided that such appointed person must be eligible to act as a trustee of a registered charitable trust in accordance with the Charities Act 2005. A non-MSNZ Trustee cannot delegate their trusts and powers to a National Committee member of MSNZ.
- 10.3 Subject to clause 8, the Trustees may act and exercise all their powers as Trustees hereunder notwithstanding any association they may have in any capacity with any company, estate or trust to which the Trustees may wish to sell or lease any real or personal property or from which they may wish to rent or purchase any real or personal property or with which they may wish otherwise to deal as Trustees hereunder, notwithstanding that there may seem to arise a conflict of interest concerning the same.

11. SEAL

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11.1 The common seal of the Trust shall be affixed to documents only with the authority of the Trust Board and attested by two of the Trustees.

11. ALTERATION OF TRUST DEED

11.1 The provisions of this Trust Deed may be altered, added to or rescinded by a unanimous resolution of the Trustees provided that no such amendment shall be made which detracts from the objects of the Trust or its exclusively charitable nature or results in the distribution of its assets on termination for any purpose which is not exclusively charitable.

12. DISPOSITION OF SURPLUS ASSETS

12.1 If, either on the winding up, failure or dissolution of the Trust, or in the case of the Board having incorporated in accordance with the provisions of the Charitable Trusts Act 1957 (or other act passed in substitution for the same) on the liquidation of the Board or on its dissolution by the Registrar, there remains, after payment of all of the Trust's debts and liabilities, any property or assets whatsoever, they shall be given or transferred to such solely charitable organisations (excluding MSNZ) with charitable aims as similar as possible to those of the Trust within New Zealand as the Trustees in their discretion may decide, subject to any directions of the High Court pursuant to Section 27 of the Charitable Trusts Act 1957.

BJL
[Signature]
[Signature]