



Amending Deed (relating to a Master Trust Deed)

Christchurch City Holdings Limited (as Issuer)

Public Trust (as Supervisor)



AMENDING DEED (RELATING TO A MASTER TRUST DEED)

Date: 18 NOVEMBER 2020

PARTIES

Christchurch City Holdings Limited (company number 613388) as Issuer

Public Trust (a Crown entity established under the Public Trust Act 2001) as Supervisor

BACKGROUND

- A The Issuer and the Supervisor are parties to a Master Trust Deed dated 15 November 2017 (the *Master Trust Deed*). The parties to this deed have agreed to amend the terms of the Master Trust Deed to comply with and to reflect the enactment of the Trusts Act 2019 on the terms and conditions set out in this deed.
- B For the purposes of clauses 24.1(a) and 24.2(b) of the Master Trust Deed:
- B.1 the Issuer and Supervisor are satisfied that the amendments contained in this deed do not have a material adverse effect on Holders of Retail Series; and
- B.2 as required under section 108(2)(b) of the Financial Markets Conduct Act 2013, the Supervisor has certified that the Master Trust Deed, as amended by this deed, will comply with sections 104 to 106 of that Act.

THE PARTIES AGREE as follows:

1 DEFINITIONS AND INTERPRETATION

In this deed, unless the context requires otherwise, words and expressions defined, and references construed, in the Master Trust Deed (as amended by this deed) and not otherwise defined or construed in this deed have the same meanings and constructions when used in this deed.

2 AMENDMENT

With effect on and from the date of this deed the Master Trust Deed is amended as follows:

- (a) The reference to "80 years" in clause 7.7 is replaced with "125 years".
- (b) A new clause 18.1A is inserted after clause 18.1, as follows:

"18.1A Trusts Act 2019

For the avoidance of doubt, with effect on and from 30 January 2021:

- (a) the Supervisor must comply with the mandatory duties imposed on it under sections 23, 24, 26 and 27 (and, where applicable, section 25) of the Trusts Act 2019, and any contrary provision in this deed or any Supplemental Trust Deed shall be deemed to apply subject to those mandatory duties; and



(b) the provisions of the Trusts Act 2019 specified in Schedule 2 of that Act shall (to the extent permitted by that Act) be modified or excluded by any contrary provision in this deed or in any Supplemental Trust Deed."

(c) Clause 18.2(b)(ii)A (relating to duties of the Supervisor) is replaced with:

"act honestly and in good faith in acting as a supervisor;"

3 CONTINUATION

Each of the parties to this deed agrees that on and from the date of this deed:

- (a) the Master Trust Deed as amended by clause 2 of this deed will continue in full force and effect; and
- (b) all references in each other agreement between them to the Master Trust Deed will be a reference to the Master Trust Deed as amended by this deed.

4 COUNTERPARTS

This deed may be signed in any number of counterparts all of which, when taken together, will constitute one and the same instrument. Once the parties have signed the counterparts, each counterpart shall be deemed to be as valid and binding on the party executing it as if it had been executed by all the parties.

5 NOTICE OF AMENDMENTS

For the purposes of clause 26.2 of the Master Trust Deed, the Supervisor and the Issuer agree that in relation to a Retail Series, the Issuer shall give notice of the amendments made by this document by way of announcement to NZX Limited, and such notice will be effective upon public release by NZX.

6 GOVERNING LAW

This document will be governed by New Zealand law.

7 DELIVERY

For the purposes of section 9 of the Property Law Act 2007, and without limiting any other mode of delivery, this deed will be delivered by each of the parties to this deed immediately on the earlier of:

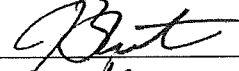
- (a) physical delivery of an original of this deed, executed by that party, into the custody of each of the other parties or its solicitors; or
- (b) transmission by that party or its solicitors (or any other person authorised in writing by that party) of a facsimile, photocopied or scanned copy of an original of this deed, executed by that party, to each of the other parties or its solicitors.



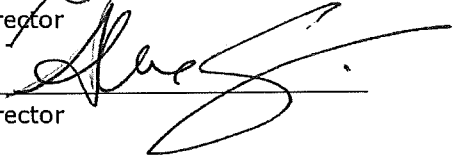
SIGNED AND DELIVERED AS A DEED

The Issuer

Christchurch City Holdings Limited by:



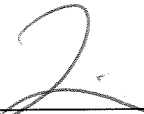
Director



Director

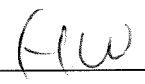
The Supervisor

Signed on behalf of **Public Trust** by its
attorney:

) 
) Attorney

In the presence of:

Ireen Muir
Head of Client Services
Corporate Trustee Services
Public Trust
Wellington



Witness signature

Witness name **Heidi Wu**
Business Analyst
Corporate Trustee Services
Public Trust
Wellington

Occupation

Address

**CERTIFICATE OF NON-REVOCATION
OF POWER OF ATTORNEY**

I, Ireen Muir, of Auckland, hold the office of Head of Client Services at Public Trust, an entity established under the Public Trust Act 2001, and certify that:

- 1 by deed dated 9 September 2019, Public Trust appointed me its attorney on the terms and conditions set out in the deed of appointment of attorneys which is deposited at Land Information New Zealand; and
- 2 at the date hereof I hold the position of Head of Client Services with Public Trust; and
- 3 at the date of this certificate I have not received any notice of the revocation of that appointment.

Date:

24/11/2020



Signature of attorney

Ireen Muir Head of Client Services Corporate Trustee Services Public Trust Wellington
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