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# SUPPLEMENTAL TRUST DEED (NO.1)

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AUCKLAND COUNCIL

TRUSTEES EXECUTORS LIMITED



 **Simpson Grierson**  
Barristers & Solicitors  
Auckland & Wellington, New Zealand  
[www.simpsongrierson.com](http://www.simpsongrierson.com)

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DEED DATED 27 September 2012

## PARTIES

**AUCKLAND COUNCIL** a Council duly constituted as a territorial authority under the Local Government Act 2002 (Council)

**TRUSTEES EXECUTORS LIMITED (Trustee)**

## INTRODUCTION

This deed is a supplemental trust deed entered into pursuant to clause 2.4 of the Master Trust Deed in respect of the Bonds described in this deed.

## THIS DEED RECORDS THAT:

### 1. INTERPRETATION

1.1 **Master Trust Deed:** The terms of the Master Trust Deed (including the definitions, the rules of construction and the miscellaneous provisions of clauses 1.1, 1.2 and 1.3 respectively of the Master Trust Deed) will apply in this deed and to each Series issued under this deed, except to the extent modified in this deed. To that extent, or in the event of any conflict between the provisions of this deed and those of the Master Trust Deed, the provisions of this deed will prevail over those of the Master Trust Deed.

1.2 **Additional or modified defined terms:** In this deed, unless the context otherwise requires:

**Master Trust Deed** means the master trust deed dated 27 September 2012 (as supplemented from time to time) and made between Council and the Trustee.

**Series Notice** means, in relation to a Bond, the document published by Council in connection with the offer of that Bond, containing its key features (such as the opening date, closing date, Issue Date, Maturity Date, Interest Rate and Interest Payment Dates).

**this deed** means this deed and, for the avoidance of doubt, includes the terms of the Master Trust Deed as applied in this deed in accordance with, and subject to, clause 1.1.

### 2. FORM OF BONDS

2.1 **Retail Bonds:** The Bonds of each Series issued under this deed are Retail Bonds. The Bonds may only be offered for sale or sold in New Zealand, and in conformity with all applicable laws and regulations in New Zealand.

2.2 **General Conditions:** From time to time Council may offer Series or Tranches with different terms. The terms of each Series or Tranche will be specified in the Series Notice or Series Notices for that Series or Tranche.

- 2.3 **Indemnity:** By its subscription for or purchase of the Bonds, each Holder agrees to indemnify Council, any lead manager, any co-manager, any manager, the organising participant, the Trustee, the Security Trustee (as defined in the Debenture) and the Registrar and their respective directors, officers and employees (each an **Indemnified Person**) for any loss, cost, claim, fine, damages, liability or expense sustained or incurred by that Indemnified Person as a result of the breach by that Holder of the restrictions contained in clause 8 of the Master Trust Deed or in the Conditions for that Series or Tranche of Bonds held by that Holder.

### 3. MISCELLANEOUS

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- 3.1 **Not guaranteed:** The Bonds are not guaranteed by the Crown, the Government of New Zealand or any other person.
- 3.2 **Counterparts:** This deed may be signed in any number of counterparts, all of which together constitute one and the same instrument, and any of the parties may execute this deed by signing any such counterpart.
- 3.3 **Governing law:** This deed shall be governed by and construed in accordance with New Zealand law.
- 3.4 **Contracts Privity:** The parties acknowledge and declare that clause 2.3 constitutes promises which are intended to confer benefits enforceable by the persons described in that clause pursuant to section 4 of the Contracts (Privity) Act 1982.
- 3.5 **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 party immediately on the earlier of:
- (a) physical delivery of an original of this deed (or a counterpart of it), executed by that party, into the custody of the other party or the other party's solicitors; and
  - (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 (or a counterpart of it), executed by that party, to the other party or the other party's solicitors.

**EXECUTED AND DELIVERED AS A DEED**

**SIGNED** for and on behalf of **AUCKLAND COUNCIL** by:

Witness:

Signature of witness

Full name of witness

Occupation of witness

Address of witness

Chief Executive



**SIGNED** on behalf of **TRUSTEES EXECUTORS LIMITED** by:

Signature of authorised signatory

Clynton Neil Hardy

Name of authorised signatory

Witness:

Signature of witness

Full name of witness

Occupation of witness

Address of witness

Igor Viner  
Business Analyst  
Auckland

Signature of authorised signatory

Shahazad Contractor

Name of authorised signatory

Witness:

Signature of witness

Full name of witness

Occupation of witness

Address of witness

Igor Viner  
Business Analyst  
Auckland