



# Amending Deed (relating to a Master Trust Deed)

Property for Industry Limited (as Issuer)

Public Trust (as Supervisor)



## **AMENDING DEED (RELATING TO A MASTER TRUST DEED)**

*Date:* 19 January 2021

### **PARTIES**

**Property for Industry Limited** (company number 594672) 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 2 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 11.2(a) and 11.3(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) A new clause 6.1A is inserted after clause 6.1, as follows:

**"6.1A 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 Final Terms 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 Final Terms (including, without limitation, in the Final Terms for any Wholesale Series in respect of which the Supervisor has any powers or duties under the relevant Conditions, in accordance with clause 3.2).”

- (b) Clause 6.2(b)(i) (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:

- (c) the Master Trust Deed as amended by clause 2 of this deed will continue in full force and effect; and
- (d) 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 **GOVERNING LAW**

This document will be governed by New Zealand law.

### 6 **DELIVERY**

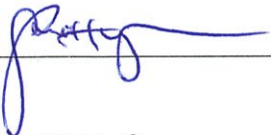
For the purposes of section 9 of the Property Law Act 2007, and without limiting any other mode of delivery, this deed will be delivered by each of the parties to this deed immediately on the earlier of:

- (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.




**SUPERVISOR**

**Public Trust**  
by its attorney:

  
\_\_\_\_\_

in the presence of:

  
\_\_\_\_\_

Signature

\_\_\_\_\_ **Michael Knowles**  
**Senior Manager Client Services**  
Name **Corporate Trustee Services**  
**Public Trust**  
**Auckland**

\_\_\_\_\_ Address

\_\_\_\_\_ Occupation

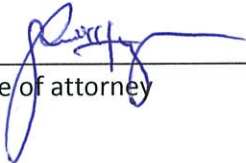
**CERTIFICATE OF NON-REVOCATION  
OF POWER OF ATTORNEY**

I, Andrew Hughes, of Auckland, hold the office of General Manager, CTS 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 General Manager, CTS with Public Trust; and
- 3 at the date of this certificate I have not received any notice of the revocation of that appointment.

Date: 19 January 2021

\_\_\_\_\_  
Signature of attorney

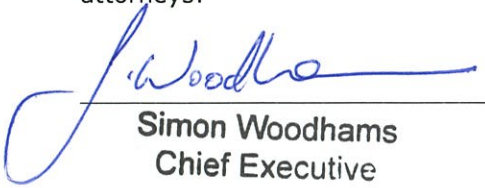





**SIGNED AND DELIVERED AS A DEED**


**ISSUER**

**Property for Industry Limited** by its attorneys:

  
\_\_\_\_\_  
**Simon Woodhams**  
**Chief Executive**

  
\_\_\_\_\_  
**Craig Peirce**  
**CFO/COO**

in the presence of:

  
\_\_\_\_\_  
Signature

  
\_\_\_\_\_  
Name

  
\_\_\_\_\_  
Address

  
\_\_\_\_\_  
Occupation

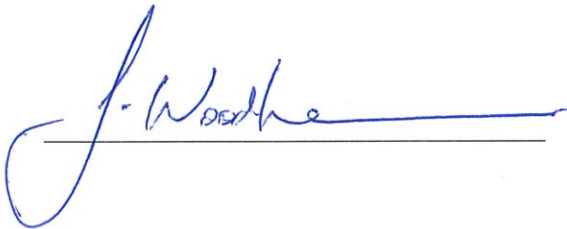
**CERTIFICATE OF NON-REVOCATION OF POWER OF ATTORNEY**

I, **Simon Woodhams** of Auckland, New Zealand, Chief Executive Officer certify:

3 That by deed dated 19 January 2021 ~~2020~~, each of **Property for Industry Limited (company number 594672)** and **P.F.I. Property No. 1 Limited (company number 596158)** of Shed 24, Prince's Wharf, 147 Quay Street, Auckland, New Zealand appointed me its attorney.

4 That I have not received notice of any event revoking the power of attorney.

Signed at Auckland this 19 day of January ~~2020~~ 2021



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

I, **Craig Peirce** of Auckland, New Zealand, Chief Finance and Operating Officer certify:

- 1 That by deed dated 19 January ~~2020~~, each of **Property for Industry Limited (company number 594672)** and **P.F.I. Property No. 1 Limited (company number 596158)** of Shed 24, Prince's Wharf, 147 Quay Street, Auckland, New Zealand appointed me its attorney.
- 2 That I have not received notice of any event revoking the power of attorney.

Signed at Auckland this 19 day of January ~~2020~~ 2021

