

Deed of Amendment

relating to

Asteron Superplan

Asteron Retirement Investment Limited

Trustee

Date 15 December 2020

BELL GULLY

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This Deed of Amendment is made on 15 December 2020

by Asteron Retirement Investment Limited (Trustee)

Introduction

- A. The Asteron Superplan (the **Plan**) is currently governed by a trust deed dated 25 November 2016 (the **Trust Deed**).
- B. The Plan is registered under the Financial Markets Conduct Act 2013 (the **Act**).
- C. Rule 2.1 of the Trust Deed provides that the Trust Deed may be amended in accordance with the Act.
- D. In accordance with Rule 2.1 of the Trust Deed, the Trustee wishes to amend the Trust Deed in the manner set out in this Deed as a consequence of the introduction of the Trusts Act 2019.
- E. The Trustee is satisfied that:
 - (i) the Trust Deed, when amended by this Deed, will comply with the requirements of sections 135 to 137 of the Act; and
 - (ii) the amendments made by this Deed will not have a material adverse effect on the members of the Plan.
- F. The Financial Markets Authority has given its consent to the amendments to the Trust Deed made by this Deed.

It is declared

1. Amendments

With effect from 30 January 2021 (being the date of commencement of the Trusts Act 2019), the Trust Deed is amended by:

- (a) inserting the following new clause immediately after Rule 4.30:
 - 4.31 *Sections 36 and 37 of the Trusts Act 2019 shall not apply to the Trustee.*
 - 4.32 *Subject to the FMC Act, the Trustee will not be prevented by section 34 of the Trusts Act 2019 from acquiring services from related parties.*
- (b) deleting Rule 10.2 and replacing it with the following:
 - 10.2 *All money belonging to the Plan and available for investment shall be invested in accordance with the FMC Act. The Trustee and any Investment Manager of the Plan shall, in exercising the power of investment, exercise the care, diligence and skill required of that person or body by the FMC Act.*

2. Confirmation

Subject to the above amendment, the provisions of the Trust Deed remain in full force and effect.

3. Miscellaneous

3.1 Counterparts

- (a) This Deed may be signed in any number of counterparts all of which, when taken together, will constitute one and the same instrument.
- (b) A party may enter into this Deed by executing any counterpart. This Deed (including any counterpart of it) may be signed and delivered in electronic form in accordance with the Contract and Commercial Law Act 2017.

3.2 Governing law

This Deed is governed by and is to be construed in accordance with New Zealand law.

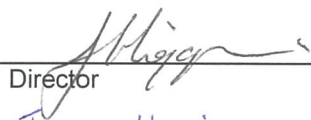
Execution

Executed and delivered as a deed.

Asteron Retirement Investment Limited
Limited by:


Director

Print Name


Jimmy Higgins

Director

Print Name


Dean McDougall