

Deed of Appointment and Removal of Trustee

Australia

DEED OF APPOINTMENT AND REMOVAL OF TRUSTEE

INSERT NAME & ADDRESS OF RETIRING TRUSTEE
(‘the Retiring Trustee’)

AND

GPG AUSTRALIA PTY LTD of Level 26, IBM Centre,
60 City Road, Southbank, VIC 3006, Australia
(‘the New Trustee’)

RECITALS:

- (a) The Retiring Trustee is trustee of The (Insert name of trust) Trust (‘the Trust Deed’) established by Deed of Settlement dated (Insert date of deed) between (Insert name of settlor) as the Settlor and (Insert name of original trustee) as the Trustee (‘the original Trustee’).
- (b) The Trust Deed has been varied on (Insert date of variations of trust deed). The original Trust Deed as varied is herein called ‘the Trust Deed’.
- (c) The Retiring Trustee has, pursuant to the power contained in clause (Insert relevant deed clause number) of the Trust Deed resolved to appoint, by entering into this deed, the New Trustee to replace the Retiring Trustee.
- (d) By execution of the Deed, the Retiring Trustee acknowledges that the matters affecting or involving the Retiring Trustee which are referred to in the above Recitals have occurred and hereby appoint the New Trustee as the new Trustee of the Trust and by its execution of this Deed the New Trustee accepts the appointment.

NOW THIS DEED WITNESSES AS FOLLOWS:

1. RESIGNATION

The Retiring Trustee hereby retires as Trustee of the Trust and such retirement will take effect upon the execution of this Deed by all of the parties.

2. PROPERTY OF THE TRUST

- 2.1. The Retiring Trustee hereby acknowledges his retirement as trustee of the Trust effective upon execution of this Deed by all of the Parties and hereby declares that the property and assets for the time being comprising the Trust and the income of the Trust shall vest in the New Trustee there from upon the trusts and subject to the powers, provisions and obligations

expressed in the Trust Deed and any deed or instrument in writing varying the Trust Deed executed pursuant to or in accordance with the Trust Deed.

- 2.2. The Retiring Trustee hereby covenants and undertakes to do and complete all acts, matters and things and execute all deeds, instruments and other documents which shall be required in order to solely vest the property and assets comprising the Trust and the income of the Trust in the New Trustee.

3. RELEASE AND DISCHARGE

Upon the execution of this Deed by all of the Parties and subject to performance of its obligations and covenants under this Deed, the Retiring Trustee is hereby released and discharged to the maximum extent permitted by law from the trusts, powers and obligations respectively vested in him, conferred on him and imposed on him as trustee of the Trust by the Trust Deed and at law and equity.

4. APPOINTMENT

- 4.1. The New Trustee is hereby appointed by the Retiring Trustee as trustee of the Trust in place of the Retiring Trustee effective upon execution from the date of this Deed.
- 4.2. By execution of this Deed, the Retiring Trustee hereby acknowledges that each of the matters affecting or involving the Retiring Trustee which are referred to in the Recitals has occurred or is deemed to have occurred by the provisions of the Trust Deed.
- 4.3. By execution of this Deed, the New Trustee hereby accepts the appointment as trustee of the Trust in place of the Retiring Trustee and declares that from its appointment as trustee of the Fund it will stand possessed of the Trust and the income of the Trust upon the trusts and subject to the powers, provisions and obligations expressed in the Trust Deed and any Deed or instrument in writing varying the Trust Deed executed pursuant to or in accordance with the Trust Deed.
- 4.4. By execution of this Deed, the New Trustee hereby undertakes to the Retiring Trustee all of the obligations and liabilities of the Retiring Trustee under the Trust Deed and any deed or instrument in writing varying the Trust Deed executed pursuant to or in accordance with the Trust Deed.

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5. COUNTERPARTS

5.1. This Deed may consist of a number of counterparts and if so the counterparts taken together constitute one and the same instrument.

6. GOVERNING LAW

6.1. This Deed is governed by, and is to be construed in accordance with, the law of New Zealand and the parties submit to the non-exclusive jurisdiction of the courts of New Zealand and any court hearing appeals from those courts.

SCHEDULE

1. Date of this Deed:

2. **The Retiring Trustee:**

3. **The New Trustee:**
GPG Australia Pty Ltd of Level 6, 128 Broadway, Newmarket, New Zealand

4. **Deed:** Deed of Settlement made (**Insert date of original deed**)

5. Name of Trust: The (**Insert name of trust**) Trust

IN WITNESS the parties have hereunto set their hands and seals the day and year first hereinbefore written.

GPG Australia Pty Ltd in accordance with its Constitution, being signed by the persons who are authorised to sign for the company:

.....
Name

Director

.....
Name

Director/Secretary

RETIRING TRUSTEE NAME (COMPANY) in accordance with its Constitution, being signed by the persons who are authorized to sign for the company:

OR RETIRING TRUSTEE NAME (INDIVIDUAL)

.....
Name

Director/Individual

.....
Name

Director or Secretary/Witness of Individual signing