

Deed of Amendment

relating to

Asteron Retirement Savings Plan

Asteron Retirement Investment Limited

Trustee

and

Asteron Life Limited

Company

Date *15 December 2020*

BELL GULLY

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This Deed of Amendment is made on 15 December 2020

between (1) Asteron Retirement Investment Limited (Trustee)

and (2) Asteron Life Limited (Company)

Introduction

- A. The Asteron Retirement Savings Plan (the **Scheme**) is currently governed by a trust deed dated 25 November 2016 (the **Trust Deed**).
- B. The Scheme is registered under the Financial Markets Conduct Act 2013 (the **Act**).
- C. Clause 17.1 of the Trust Deed provides that the Trust Deed may be altered or amended at any time by deed executed by the Trustee and the Company in accordance with the Act.
- D. In accordance with clause 17.1 of the Trust Deed, the Trustee and the Company wish 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 Scheme.
- 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 clause 2.4:

2.5 *Sections 36 and 37 of the Trusts Act 2019 shall not apply to the Trustee.*

- (b) deleting clause 17.4.

- (c) inserting the following new clause immediately after clause 9.20:

9.21 *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.*

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. Each party consents to this Deed (including any counterpart of it) being signed and delivered in electronic form in accordance with the Contract and Commercial Law Act 2017.

3.2 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 (each a **Delivering Party**) immediately on the earlier of:

- (a) physical delivery of an original of this Deed, executed by the relevant Delivering Party, into the custody of the other party or the other party's solicitors; or
- (b) transmission by the relevant Delivering Party or its solicitors (or any other person authorised in writing by the relevant Delivering Party) of a facsimile, photocopied or scanned copy of an original of this Deed, executed by the relevant Delivering Party, to the other party or the other party's solicitors.


3.3 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 by:



Director
Jimmy Higgins


Print Name



Director
Dean McDougall

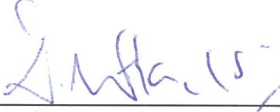
Print Name

Asteron Life Limited by:



Director
Jimmy Higgins

Print Name



Director
David Flacks

Print Name