

DECLARATION OF TRUST  
FOR THE SHARES  
OF  
TILGATE INC.

**DECLARATION OF TRUST** made on the 22<sup>nd</sup> day of July, 2015.

**TRUSTEE:**

**ORION TRUST (NEW ZEALAND) LTD**, a duly incorporated company having its registered address at c/- Bentleys Chartered Accountants, 13th Floor DLA Piper Tower, 205 Queen Street, Auckland 1010, New Zealand (hereinafter called the "Trustee" or "Original Trustee")

**WHEREAS:**

- A. The Settlor who does not execute this Declaration has transferred to the Original Trustee, one American Dollar (USD 1.00) receipt of which is acknowledged.
- B. The Settlor has transferred to the Original Trustee ONE HUNDRED (100) shares in TILGATE INC., being a Company incorporated under the laws of Panama, with registration number 2425726-1-808516.
- C. It is contemplated that further assets might be transferred to the Original Trustee to be held upon the same trusts, and subject to the same powers.
- D. It is intended that this Settlement shall be **DISCRETIONARY** and **REVOCABLE**.

**NOW THIS SETTLEMENT WITNESSETH** as follows:

**1. NAME**

This Settlement shall be known as **Haast Trust**

**2. INTERPRETATION**

(1) In this Settlement:

- (a) "Beneficiary" means any of the following individuals in their respective category as beneficiaries:
  - (i) Keith Schembri, Maltese, male, with Passport No. 0001097 (PRINCIPAL BENEFICIARY).
  - (ii) such other persons as may be nominated by the Trustees under the provisions of this Settlement.

- (b) "company" includes any corporate body, wherever incorporated having under the law of its incorporation a juridical personality separate from that of its members or promoters;
  - (c) "person" shall include any individual person, any corporation or any incorporated or unincorporated body, any juridical entity or partnership, foundation, trust or an association or institution or other ascertainable group of persons;
  - (d) "Protector" means the person, if any, who is appointed to be Protector pursuant to clause 4 below and described in Schedule Two;
  - (e) "Specified Class" means those persons described in the Schedule attached to this Settlement or which may be added to or deleted therefrom pursuant to clause 4 below;
  - (f) "Trustees" means the Original Trustee or other trustee or trustees for the time being hereof;
  - (g) "Trust Fund" means:
    - (i) One American Dollar (USD 1.00) receipt of which is acknowledged.
    - (ii) ONE HUNDRED (100) shares in TILGATE INC., being a Company incorporated under the laws of Panama, with registration number 2425726-1-808516.
    - (iii) the further assets that may be added to the Trust Fund as detailed in the "Schedule 3"
    - (iv) any further assets that may be added to the Trust Fund as accepted by the Trustees
  - (h) "Trust Period" means the period from the date of this Settlement and expiring on the earliest of the following dates:
    - (i) 20 years after the death of the last survivor of the lineal descendants of the beneficiaries.
    - (ii) Seventy nine years and eleven months from the date hereof; or
    - (iii) such date as the Trustees by written instrument shall declare in their absolute discretion.
- (2) The perpetuity period applicable to the Settlement shall be one month after the Trust Period expires.

- (3) Anybody or purpose which would, if situated in New Zealand, be recognized as charitable under the laws of New Zealand shall be deemed to be charitable for the purposes of this Settlement, and references to charities and charitable objects and charitable purposes are to be construed accordingly.
- (4) For the purposes of interpretation and construction of this Settlement, the singular shall mean and include the plural and vice versa, and any gender shall mean and include all of the genders where the context so requires or admits. The titles of this Settlement are inserted for the purpose of convenience only and shall not be used in the interpretation or construction of this Settlement.

### **3. PROPER LAW OF SETTLEMENT AND ADMINISTRATION**

- (1) This Settlement is established under the laws of New Zealand and the rights of all parties and the construction and effect of each and every provision hereof shall be subject to the exclusive jurisdiction of and construed and regulated only according to the laws of New Zealand. Unless and until otherwise determined as below provided, the forum for the administration of this settlement shall also be New Zealand.
- (2) Notwithstanding anything hereinbefore contained the Trustees may at any time or times from time to time by written instrument declare that this Settlement shall from the date of such declaration, or such later date within the Trust Period as shall be so declared, take effect in accordance with the law of some specified other place in any part of the world (not being any country under the law of which this Settlement would not be irrevocable and discretionary and, therefore, cannot subsist and be enforced), and as from such date the law of the place specified shall be the proper law applicable to the Settlement and the courts of the place shall have jurisdiction over the administration thereof, but subject to the power conferred by this sub-clause and until further declaration is made hereunder.
- (3) So often as any such declaration as aforesaid shall be made, the Trustees may thereby or at any time or times thereafter during the Trust Period by written instrument make such consequential or incidental alterations or additions in the trusts powers and provisions of this Settlement as the Trustees may consider necessary or desirable to ensure that so far as may be possible such trusts powers and provisions shall (mutatis mutandis) be as valid and effective as they are under the law of New Zealand.
- (4) The Trustees may from time to time during the Trust Period by written instrument determine that the forum for administration of this Settlement shall be elsewhere than the jurisdiction whose law is the proper law of this Settlement and questions arising in relation to this Settlement may be submitted for adjudication to the courts of the forum of administration.
- (5) The Trustees may in their unfettered discretion and at the expense of the income or capital of the Trust Fund as they think fit make or take part in any application to any Court in any jurisdiction for the purpose of facilitating or obtaining authority for any change in the law applicable to this Settlement or any alterations or additions to the Settlement consequential thereon or incidental thereto.

**4. PROTECTOR**

- (1) At any moment during the Trust Period, if there is no person appointed as Protector, the Trustees may appoint any person to be the Protector, and such appointment shall take effect upon endorsement of the fact in the Settlement, by amendment.
- (2) The Protector may in his absolute discretion:
  - (a) by instrument in writing delivered to the Trustees transfer the office of Protector hereof to any other person.
- (3) The Protector may at any time resign by written notice to the Trustees which notice shall be effective upon receipt thereof. The position of Protector shall *ipso facto* be vacated if:
  - (a) the Protector being an individual dies or is incapable by reason of mental or physical infirmity from carrying out his/her duties, as to which a certificate by a competent medical practitioner shall be conclusive; or
  - (b) the Protector being a person other than an individual:
    - (i) shall be wound up, dissolved, cease to exist, go into receivership, or be legally incapable of making valid decisions; or
    - (ii) if any Beneficiary shall hold any office or shall acquire any beneficial interest in the Protector.
- (4) The Settlor may at any time during the Trust Period release the power conferred by sub-clause (1) of this clause. Any such release shall be effected by notice in writing to the Trustees and shall take effect upon receipt by the Trustees, and if so as long as any such release is operative the release shall be ignored for the purposes of any appointment under sub-clause (1) of this clause.
- (5) Any Protector hereof being an attorney-at-law solicitor accountant or other individual engaged in any profession or business shall be entitled to charge and be paid all usual professional or other charges and retain all usual commissions for work or business done or transacted by or through him or his firm in connection with the trusts hereof whether in the ordinary course of his profession or business or not and although not of a nature requiring the employment of such a professional or business person.

**5. POWER OF APPOINTMENT**

- (1) The Trustees may at any time or times during the Trust Period by written instrument made under this clause subject to sub-clause (2) below:
  - (a) revocably or irrevocably appoint that all or any part or parts of the Trust Fund or the accumulated or current income thereof shall be held upon trust to pay

or apply the same to or for the benefit of all or any one or more of the Beneficiaries at such age or time or respective ages or times, and either absolutely or for such period or respective periods, and with or subject to such discretions, powers or provisions (whether at the discretion of the Trustees or of any other person or persons whatsoever, and generally in such manner and in all respects as may be specified in the written instrument);

- (b) irrevocably appoint that all or any part or parts of the Trust Fund or the accumulated or current income thereof shall be paid or transferred to the trustees, trustee or administrator of any other irrevocable Settlement whereunder any of the Beneficiaries is or are a beneficiary or beneficiaries (whether or not any other persons not Beneficiaries are or may become interested under the trusts of such Settlement) to be held as an addition to the property comprised in such settlement whether or not such settlement be governed by the law of New Zealand, and wherever such trustees, trustee or administrator be domiciled or resident.

(2) Notwithstanding any of the foregoing provisions of this clause:

- (a) no revocable appointment made under sub-clause (1) of this clause shall be capable of revocation after the termination of the Trust Period;
- (b) no exercise of the foregoing powers or any of them shall take effect so as to infringe any rule against perpetuities or reduce below the sum of One American Dollar in United States currency (US\$1.00) the amount or value (at the date of the latest appointment) of the capital of the Trust Fund remaining unappointed, and any appointment which would but for this proviso have such effect shall be void;
- (c) none of the foregoing powers shall be exercisable by a sole Trustee other than a body corporate;
- (d) the Trustees may in their absolute and unfettered discretion release all or any of the powers conferred on them by sub-clause (1) of this clause by written instrument which may be revocable made at any time or times during the Trust Period, provided always that no revocable release shall be capable of being revoked after the termination of the Trust Period.

## 6. TRUSTS IN DEFAULT OF APPOINTMENT

In default of and until and subject to any and every appointment made under the power conferred by clause 6 hereof, the Trustees shall stand possessed of the Trust Fund and the income thereof (including any income which is accruing at the date hereof which has accrued but which has not actually been received) upon the trusts and with and subject to the powers and provisions following:

- (a) upon trust during the Trust Period to pay or apply the income of the Trust Fund and all or so much (if any) of the capital of the Trust Fund as the Trustees may in their discretion from time to time think fit to or for the benefit of all or such one or more

exclusive of the others or other of the Beneficiaries in such manner and in such shares between them (if more than one) as the Trustees shall from time to time in their absolute discretion think fit, and if so long as there shall be no Beneficiaries for the time being in existence, upon trust to pay or apply the income of the Trust Fund to or for the benefit of [ Charity ] or for such other charity or charities or charitable purposes and if more than one in such shares as the Trustees shall in their absolute discretion determine;

- (b) and subject thereto upon trust within one month after the end of the Trust Period to distribute the capital and income of the Trust Fund among all or any such one or more exclusive of the others or other of the Beneficiaries living at the end of the Trust Period in such parts between them if more than one and in such manner generally as the Trustees shall in their absolute discretion determine, and in default of and subject to any such determination upon trust for the Beneficiaries (other than any charity or charitable object) living at the end of the Trust Period if more than one in equal shares per capital, and if there shall be no such Beneficiaries living at the end of the Trust Period upon trust to pay or apply the same to or for the benefit of such one or more charities or charitable purposes and if more than one in such shares as the Trustees shall in their absolute discretion think fit.

#### **7. ACCUMULATION OF INCOME**

Notwithstanding the trusts hereinbefore declared concerning the capital and income of the Trust Fund (but subject nevertheless to the terms of any appointment made under the powers conferred by clause 6), it is hereby expressly declared that the Trustees may until the end of the Trust Period accumulate the whole or such part or parts as the Trustees shall from time to time think fit of the income of the Trust Fund by investing the same, and the resulting income thereof in any investments hereby authorized, and shall hold all such accumulations as an accretion to the capital of the Trust Fund.

#### **8. INVESTMENT**

- (1) The Trustees shall have the power, as to so much of the Trust Fund as shall at any time consist of money to retain the same or any part thereof uninvested for so long as they may think fit, or at any time or times in their discretion to invest the same or any part thereof to remain in its actual condition or state of investment for so long as they may think fit, or at any time or times in their discretion to sell, call in or convert into money the same or any part thereof.
- (2) Trust money may be invested or laid out in the purchase of or by way of contribution to the purchase of or at interest upon the security of such stocks, funds, shares, securities or other investments or property of whatsoever nature and wheresoever situated and whether involving liability or not and whether producing income or not, or upon such personal credit with or without security as the Trustees shall in their absolute discretion think fit including (a) the purchase, repair, decoration and improvement of any property as a residence for any Beneficiary, and (b) the purchase of chattels whether for the use of any Beneficiary or otherwise, to the intent that the

Trustees shall have the same full and unrestricted powers of investing and transposing investments and laying out money in all respects as if they were absolutely entitled thereto beneficially.

- (3) The Trustees shall have power to permit any money, bonds, certificates or other securities for money (whether or not they are to bearer or transferable by delivery only) or documents of title to property real or personal for the time being subject to the trusts hereof to be and remain deposited with any bank, trust company or other like institution in any part of the world, and to permit any investments, securities or other real or personal property which or any share or interest wherein shall for the time being be subject to the trusts hereof to be and remain invested in the name of any one or more nominees in any part of the world instead of in the name of the Trustees themselves upon such terms as to remuneration and in all other respects as the Trustees shall in their absolute discretion think proper, with power to delegate to such banks, trust companies or other institutions or to such nominees of the trusts powers and discretions hereby or by law vested in the Trustees with reference to the premises so deposited or the property so invested in the names of such nominees as the Trustees may consider expedient so to delegate.
- (4) No person interested hereunder shall be entitled to compel the realization of any property not producing income or to insist on the investment of any part of the Trust Fund in property or investments which produce income or to compel or insist on any diversification of the investment of the Trust Fund.
- (5) The Trustees may invest the Trust Fund in any manner as the Trustees in their absolute discretion think fit to the intent that the Trustees shall have the full and unrestricted power of investing the Trust Fund as if they were the absolute beneficial owners thereof.
- (6) The Trustees may invest in high-risk, speculative or hazardous investments.
- (7) The Trustees may invest the Trust Fund in assets that do not produce an income and persons beneficially entitled in the Trust Fund shall not be entitled to compel the sale of any asset that do not produce income or insist upon the investment of any part of the Trust Fund in assets which produce income.
- (8) Notwithstanding anything contained in this deed, the Trustees shall be under none of the duties prescribed by sections 13B and 13C of the Trustee Act 1956 or preserved by Section 13F of that Act, and shall not be under any duty to diversify investments or formulate an investment strategy. This sub clause is "a contrary intention" as that phrase is defined by Section 13D of the Trustee Act 1956.

#### **9. ADDITIONAL ADMINISTRATIVE POWERS**

The Trustees may at any time or times in their discretion lend any money then subject to the trusts hereof either with or without any personal or other security or interest to any Beneficiary for the time being hereunder, or make any property subject to the trusts hereof available as security for any loan raised or to be raised by any Beneficiary, in each case subject to such terms and conditions in all respects as the

Trustees may think fit to impose, and notwithstanding that the borrower or one or more of the borrowers may be a trustee or trustees hereof.

**10. POWER TO BORROW**

The Trustees may at any time or times in their discretion borrow or raise such money as they may think fit either with or without security, and may on this behalf mortgage or charge any property subject to the trusts hereof, and shall treat all money so borrowed or raised in like manner in all respects as if it were money forming part of the Trust Fund.

**11. POWER OF RELEASE; EXTENSION OF ADMINISTRATIVE POWERS**

The Trustees for the time being may in their discretion by written instrument from time to time:

- (a) extinguish, restrict or release in any manner they may think fit any of the powers conferred on the Trustees in relation to the Trust Fund or any part thereof (including any statutory power) even though the same may be of a fiduciary nature; and
- (b) appoint that the Trust Fund or any part or parts thereof shall become subject to any additional investment or administrative power they may think fit to specify, in which case such additional power shall become exercisable accordingly by the Trustees from the date of the appointment as if it had been contained herein.

**12. POWER OF MANAGEMENT**

The Trustees shall in respect of any property subject to the trusts hereof have all the powers of management and exploitation of an absolute beneficial owner (including in particular and without prejudice to the generality of the foregoing expressions all the powers of leasing, accepting surrenders of leases, building improvement repair and insurance of such an owner and full power to stock, equip, finance and carry on any farm or other business in any part of the world or engage in any trade or adventure in the nature of a trade alone or in conjunction with any other person or persons and whether or not in the way of partnership and whether or not within the jurisdiction of the Courts of New Zealand), and may in the exercise of such powers make any outlay of the income or capital of the Trust Fund.

**13. PROTECTION OF TRUSTEES**

- (1) The Trustees shall not be liable for any loss, damage or depreciation that may happen at any time or from any cause to any chattels for the time being subject to the trusts hereof, but may in their discretion (without being under any obligation so to do) from time to time take at the expense of the income or capital of the Trust Fund any steps

that they may think proper for the protection or custody or insurance of such chattels or any of them.

- (2) Any trustee may act as a director, officer or employee of, or auditor or professional adviser to, any company in which (or in whose holding company) the Trust Fund or any part of it may be invested without being accountable for any remuneration received for so acting, and any voting or other rights vested in the Trustees may be exercised for the purpose of electing or appointing any trustee (other than a sole trustee) to such a position or determining his remuneration, but so that the other trustees or trustee shall alone decide whether and how these rights shall be so exercised.

#### **14. POWER TO INCORPORATE COMPANIES**

- (1) The Trustees may at any time or times at the expense of the income or capital of the Trust Fund arrange or join or concur in arranging for the incorporation in any part of the world of any company or the establishment of any unincorporated association or partnership to purchase, take on, lease or to otherwise acquire or to manage, cultivate or otherwise administer all or any of the property subject to the trusts hereof or any rights of any kind over the same either with or without any other assets, and may arrange for such company to have all such powers and may accept from such company or other body such consideration for any such purchase, lease or other acquisition, and may pay or allow to any such company such remuneration for such management, cultivation or other work of administration as the Trustees shall in their discretion think fit.
- (2) The Trustees shall not be bound or required to interfere in the management or conduct of the affairs or business of any company in which the Trust Fund or any part thereof may for the time being be invested (whether or not they have the control of such company), unless they have received notice of any act of dishonesty, misappropriation or misapplication of money or other property on the part of the directors or other persons having such management or conduct they may leave the same (including the payment or non-payment of dividends) wholly to such directors or other persons, and no Beneficiary shall be entitled in any way whatsoever to compel control or forbid the exercise in any particular manner of voting rights which may at any time be vested in the Trustees.

#### **15. INFANT BENEFICIARIES**

- (1) In any case where the Trustees are hereby or by any appointment made hereunder or by law directed or empowered to apply any income or capital of Trust Fund for the benefit of any infant they may instead of themselves so applying the same pay or transfer the same to any parent or guardian of such infant (whose receipt shall be a good discharge to them) without being liable to see to the due application thereof by such parent or guardian.
- (2) Without prejudice to sub-clause (1) of this clause, the receipt of any Beneficiary over the age of 16 years shall be a good discharge to the Trustees for any payment or transfer which they may in their discretion make to such beneficiary hereunder.

- (3) When any part of the Trust Fund is held upon trust for an infant for any interest whether vested or contingent, then subject to any prior interest affecting that part of the Trust Fund the Trustees may at their absolute discretion pay or apply for the maintenance, education or benefit of such infant the whole or such part of the income thereof as the Trustees shall in their absolute discretion determine, and the Trustees shall accumulate any such income which is not so paid or applied as an accretion to the capital of that part of the Trust Fund.
- (4) The Trustees may at any time or times in their absolute discretion pay or apply any part of the Trust Fund for the advancement, education or benefit of any person entitled to the capital of such part whether absolutely or contingently on his attaining any specified age or on the occurrence of any other event and whether in possession or in remainder or reversion, and such payment or application may be made notwithstanding that the interest of such person is liable to be defeated by the exercise of a power of appointment or revocation or to be diminished by the increase of the class to which he belongs provided that:
  - (a) if that person is or becomes absolutely and indefeasibly entitled to a share in the Trust Fund the money so paid or applied shall be brought into account as part of such share; and
  - (b) no such payment or application shall be made so as to prejudice any person entitled to any prior life or other interest whether vested or contingent in the money so paid or applied unless such person consents thereto in writing.

**16. ANNUITIES AND LIFE ASSURANCE**

- (1) In addition to any other power hereby or by law conferred upon them the Trustees shall have power at the expense of the capital or income of the Trust Fund to effect or maintain any policy of assurance or insurance or annuity contract (including without prejudice to the generality of the foregoing any policy or contract upon or by reference to the life of any Beneficiary hereunder or in which such Beneficiary is or is to be beneficially interested), and all money becoming payable to the Trustees or such other person under such policy or contract shall be held as part of the capital or income of the Trust Fund as the Trustees may direct and applied in such manner as the Trustees in their discretion may determine.
- (2) The Trustees shall have in relation to any policy effected or maintained in pursuance of sub-clause (1) hereof all the powers of selling, surrendering, exchanging, converting or otherwise howsoever dealing with the same or any rights thereunder as they would have if they were an absolute owner beneficially entitled.

**17. POWER TO APPROPRIATE IN SPECIE**

The Trustees may at any time or times appropriate any property to the trusts hereof in its actual condition or state of investment at the time of appropriation in or towards satisfaction of any share or interest in the Trust Fund as to them may seem just and

reasonable and may for the purposes of such appropriation ascertain and fix the value of the respective items of property so subject as aforesaid in such manner in all respects as they shall think fit, and every appropriation and valuation made pursuant to this clause shall be binding on all persons then or thereafter interested hereunder.

**18. AGENTS**

Without prejudice to the generality of the powers herein elsewhere or by law conferred on them the Trustees may employ any agent or agents (whether a person firm or corporation) to transact all or any business of whatsoever nature required to be done in the administration of the trusts powers and provisions of this Settlement (including the receipt and payment of money and the management of property) and so that the Trustees shall be entitled to be allowed and paid all charges and expenses so incurred.

**19. TRUSTEE FEES**

- (1) The Original Trustee may make such charges for its services in acting as trustee hereof as shall from time to time be authorized by its scale of fees for the time being in force.
- (2) Any other company may be appointed a trustee or sole trustee hereof on such terms as to remuneration and otherwise as the appointor or appointors shall approve.
- (3) Any Trustee hereof being an attorney-at-law solicitor accountant or other individual engaged in any profession or business shall be entitled to charge and be paid all usual professional or other charges and retain all usual commissions for work or business done or transacted by or through him or his firm in connection with the trusts hereof whether in the ordinary course of his profession or business or not and although not of a nature requiring the employment of such a professional or business person.
- (4) Any Trustee who carries on business as a bank may act as a banker to and make advances to the Trustees as trustees of the Trust Fund without accounting for any profits so made in all respects as if not a trustee hereof.

**20. LIABILITY FOR LOSS**

In the professed execution of the trusts and powers hereof none of the Trustees shall be liable for any loss arising by reason of any improper investment made in good faith or for the retention of any improper investment or any failure to see to the custody of or preservation of any chattels or the making or revising of any inventory thereof or for the negligence or fraud of any agent employed by him or by any other of the Trustees hereof (although the employment of such agent was not strictly necessary or expedient) or by reason of any other matter or thing whatsoever except wilful and individual fraud or wrongdoing on the part of the Trustee who is sought to be made liable.

Notwithstanding anything contained in this deed, the liability of the Trustees is limited at all times to the assets of the Trust and not personal to the intent that apart from any loss attributable to the fraud or dishonesty of any Trustee, the Trustees have no personal

liability in respect of any act or omission on their part or in any way as a result of their trusteeship under this deed.

**21. RETIREMENT OF TRUSTEE**

- (1) The Trustees or any one of them may at any time retire from office by giving written notice in the case of a sole Trustee to the Settlor, or if the Settlor shall not be alive or in existence to the Protector, and in the case where there is more than one Trustee to the other Trustees. Such notice of retirement shall take effect from the date of service of such written notice on all persons on whom it is required to be served, except in the case of a sole Trustee in which case it shall not take effect until a replacement Trustee has been appointed.
- (2) The power of appointing new and additional trustees hereof shall be vested in the Settlor during its corporate existence (if a corporation) or during his life (if an individual). Upon the winding up of a corporate Settlor (for any reason) or the death of an individual Settlor, or if the Settlor is unwilling or unable to act (which shall be conclusively presumed if the Settlor has failed to appoint a new or additional trustee 21 days after being requested so to do by any interested person), then the said power shall be exercisable by the Protector, or failing him by the Trustees for the time being, provided that:
  - (a) neither the Settlor (nor any spouse if the Settlor is an individual), the Protector nor any Beneficiary shall ever be appointed a trustee hereof;
  - (b) the Settlor may at any time during the Trust Period by written notice to the Trustees release such power;
  - (c) no appointment of new or additional trustees shall be of any effect unless it bears the written acceptance of the new or additional trustees.
- (3) If at any time any Trustee hereof becomes a person who would be ineligible for appointment as a trustee hereof, such person shall forthwith retire from office pursuant to the provisions of sub-clause (1) of this clause.
- (4) Subject and without prejudice to the foregoing provisions of this clause any person wherever in the world domiciled or resident and of whatever nationality may be appointed and may act as trustee hereof notwithstanding that he may not be subject to the jurisdiction of New Zealand and no person appointing or joining in the appointment of a trustee hereof shall be answerable for any loss to the Trust Fund or otherwise howsoever as a result directly or indirectly of that trustee not being resident in New Zealand.
- (5) Upon any change in the composition of the Trustees, the Trustees shall cause to be endorsed on or permanently annexed to this Settlement a statement signed and dated by all of them (or in the case of a corporate Trustee by an individual lawfully authorized by

such trustee in that behalf) setting forth the names of the Trustees at the date of such statement, and every person dealing with the Trust shall be entitled to rely upon such statement (or the latest where there is more than one) as sufficient evidence that the persons named in such statement are the duly appointed Trustees of this Settlement.

- (6) Any outgoing Trustee shall execute and do all such transfers and things as may be necessary or convenient for the vesting of the Trust Fund in the new or continuing Trustees, provided always that any outgoing Trustee hereof responsible for any taxes (no matter by whom imposed) shall not be bound to transfer or join in the transfer of the Trust Fund or any part thereof unless adequate security is provided for indemnifying him against such taxes and liabilities.

**22. SERVICE OF NOTICES**

All notices or documents to be served hereunder on the Trustees need only be served on one of the Trustees if there shall be more than one. It shall be the duty of such trustee to give such notice to all other Trustees. All notices or documents shall be deemed served upon receipt of delivery by a Trustee,

**23. RECEIPTS FROM CHARITIES**

The receipt of the person professing to be the treasurer or other proper officer for the time being of any charitable or other organization (if any) entitled hereunder shall be a good discharge to the Trustees for any payment made to any such organization whether to be of income or capital.

**24. DISCLOSURE OF INFORMATION**

The Trustees shall not nor shall the Protector at any time disclose to any unauthorized person any unauthorized information concerning this Settlement or its affairs and for the purposes of this clause:

- (a) there shall be treated as authorized information only such information as the Trustees are (or, as the case may be, the Protector) is required to disclose either by the proper law of this Settlement or any law applicable in connection with the administration of the trust property;
- (b) there shall be treated as authorized persons in respect of any item of information only such persons or bodies as the Trustees are (or, as the case may be, the Protector is) required to disclose such information by the proper law of this Settlement, or any law applicable in connection with administration of the trust property.

**25. POWER TO REVOKE**

This Trust is revocable.

**26. POWER TO VARY ADMINISTRATIVE PROVISIONS**

The Trustees may by deed amend or add to the administrative provisions of this Settlement.

**27. POWER TO PAY FOREIGN TAXES**

In the event that any income, capital, estate taxes, gift tax or other duties, taxes or fiscal impositions whatsoever become payable in any part of the world in respect of the Trust Fund or any part thereof in any circumstances whatsoever, the Trustees may pay all such duties and taxes out of the Trust Fund or the income thereof notwithstanding that the same shall not be recoverable from them or that the payment is not for the benefit or advantage of any Beneficiary.

**28. INDEMNIFICATION AND EXONERATION OF THE TRUSTEE**

Any liability incurred by or imposed by law upon the Trustees by reason of any transaction, act or omission in the administration of the Trust shall be met out of the Trust Fund.

**29. POWER TO INSURE**

The Trustees may insure all or any part of the Trust Fund against any risk for any amount and on such terms as they think fit, but shall not be bound to do so.

**30. INVESTMENT DELEGATION**

The Trustees may engage any person, partnership or entity as investment manager to advise them on investment of all or any part of the Trust Fund with power for the Trustees to delegate to the investment manager the discretion to manage all or part of the Trust Fund within the limits and for the period stipulated by the Trustees, and the Trustees may settle the terms, conditions and remuneration of the investment manager as they in their discretion think fit. The Trustees shall incur no liability for any action taken pursuant to or otherwise following the advice of the investment advisor, howsoever communicated.

**31. POWERS IN RELATION TO COMPANIES**

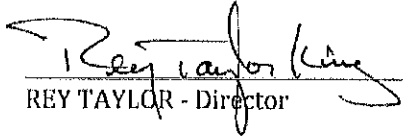
The Trustees may enter into any compromise, arrangement, or winding up in relation to any company in which the Trust Fund is invested.

The Trustees may exercise the voting rights attached to shares of companies held in the Trust Fund, including to waive (a) the appointment of auditors and (b) presentation of audited accounts to shareholders.

**IN WITNESS** the Original Trustee has hereunto signed on the day and year first above written.

Signed by Orion Trust (New Zealand) Ltd as trustee:

  
\_\_\_\_\_  
GISELLE OCAMPO - Director

  
\_\_\_\_\_  
REY TAYLOR - Director

**SCHEDULE 1**

Although the Settlor views are not binding to the Trustee concerning the administration, appointments and distributions of the trust fund, he would like the trustee to treat him (Keith Schembri) as the principal beneficiary.

**SCHEDULE 3**

**Trust Assets:**

- One American Dollar (USD 1.00) receipt of which is acknowledged.
- ONE HUNDRED (100) shares in TILGATE INC., being a Company incorporated under the laws of Panama, with registration number 2425726-1-808516