

# Amending Deed (relating to a Supplemental Trust Deed)

Summerset Group Holdings Limited  
(Issuer)

The New Zealand Guardian Trust  
Company Limited (the Supervisor)

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

**DATE:** 14 September 2018

### **PARTIES**

**Summerset Group Holdings Limited** (the *Issuer*)

**The New Zealand Guardian Trust Company Limited** (the *Supervisor*)

### **BACKGROUND**

- A The Issuer and the Supervisor are parties to a Master Trust Deed dated 30 May 2017 (the *Master Trust Deed*).
- B The Issuer and the Supervisor are parties to a Supplemental Trust Deed for Series 2018-1 Fixed Rate Bonds dated 10 September 2018 (the *Supplemental Trust Deed*).
- C The parties to this deed have agreed to amend the terms of the Supplemental Trust Deed to amend the Maximum Principal Amount on the terms and conditions set out in this deed.
- D Clause 19.2(b)(i) of the Master Trust Deed permits an amendment to the Supplemental Trust Deed without the consent of Holders if the Supervisor is satisfied that the amendment does not have a material adverse effect on Holders. The Supervisor is satisfied that this amendment does not have a material adverse effect on Holders.

**THE PARTIES AGREE** as follows:

#### **1 INTERPRETATION**

##### **1.1 Definitions**

In this document, unless the context requires otherwise, words and expressions defined, and references construed, in the Master Trust Deed and the Supplemental Trust Deed (as amended by this document) and not otherwise defined or construed in this document have the same meanings and constructions when used in this document. In addition, unless the context requires otherwise, *Effective Date* means the date of this document.

#### **2 AMENDMENT**

With effect on and from the Effective Date the Supplemental Trust Deed is amended by deleting the reference to "NZ\$100,000,000" in clause 3.1 and replacing it with "NZ125,000,000".

#### **3 CONTINUATION**

Each of the parties to this document agrees that on and from the date of the Effective Date:

- (a) the Supplemental Trust Deed as amended by clause 2 of this document will continue in full force and effect; and

AMENDING DEED (RELATING TO A SUPPLEMENTAL TRUST DEED)

- (b) all references in each other agreement between them to the Supplemental Trust Deed will be a reference to the Supplemental Trust Deed as amended by this document.

**4 COUNTERPARTS**

This document 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.

AMENDING DEED (RELATING TO A SUPPLEMENTAL TRUST DEED)

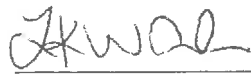
**EXECUTED AND DELIVERED AS A DEED**

**The Issuer**

**SUMMERSET GROUP HOLDINGS  
LIMITED** by its attorneys:



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In the presence of:

In the presence of:



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Name: Virginia Guley

Name: Virginia Guley

Occupation: EA

Occupation: EA

Address: Wellington

Address: Wellington

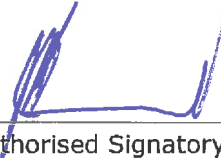
**The Supervisor**

Executed under the name of **THE NEW ZEALAND GUARDIAN TRUST COMPANY LIMITED** by: WCT 286



Marisa Lyn Tucker

Authorised Signatory



John Bremner Sewell

Authorised Signatory

In the presence of:



Signature

Margaret Robyn van Berkel

Name



Address



Occupation

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

I, Leanne Walker of Wellington, New Zealand, Deputy Chief Financial Officer of Summerset Group Holdings Limited, certify:

- 1 That by deed dated 28 August 2018, Summerset Group Holdings Limited, company number 1564271, a company incorporated in New Zealand and having its registered office at Level 27, 100 Willis Street, Wellington, New Zealand appointed me its attorney.
- 2 That I have not received notice of any event revoking the power of attorney.

Signed at Wellington this 14<sup>th</sup> day of September 2018



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Leanne Walker

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

I, Scott Scoullar of Wellington, New Zealand, Chief Financial Officer of Summerset Group Holdings Limited, certify:

- 1 That by deed dated 28 August 2018, Summerset Group Holdings Limited, company number 1564271, a company incorporated in New Zealand and having its registered office at Level 27, 100 Willis Street, Wellington, New Zealand appointed me its attorney.
- 2 That I have not received notice of any event revoking the power of attorney.

Signed at *Wellington* this *14<sup>th</sup>* day of *September*, 2018



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Scott Scoullar