

**PROPOSED CHANGES TO DEED OF TRUST
LINETRUST SOUTH CANTERBURY
Annual General Meeting 2025**

Section 9 – Specific Powers

New clause 9.10

9.10: To Take out Loans: *To arrange for a loan or loans for specific purposes such as the purchase of additional shares in the Company. Loans may not be agreed to meet operational and administrative costs or for Trustee remuneration and expenses. Loans may be guaranteed against shares held in the Company without requiring the approval of the other shareholders. Any agreement to take out a loan shall be by unanimous resolution of the Trustees.*

Reasoning

Section 9 on Trustee powers implies that Trustees may take action, such as taking out a loan, as required. However, it does not explicitly state that Trustees can take such action. In order to ensure that the taking out of a loan or loans for specific purposes, should it be deemed necessary, may be agreed by trustees with the implied support of consumers the change to the Deed is proposed. Loans may not be taken out for general or administrative costs and may not be taken out for the payment of trustee remuneration.