QLP
QUAY LAW PARTNERS

Declaration of Trust

Zornia Inc

Contents

1. Definitions and interpretation 1
2. Declaration of Trust 2
3. Purposes and objectives 2
4. Application of Trust Fund 2
5. DGR Status 3
6. No transactions that are uncommercial or that benefit Members or other related persons 3
7. Investment and other powers 4
8. Indemnity 5
9. Amendments 5
10. Winding up 6
11. Governing Law 6

QLP

DECLARATION OF TRUST dated 2025

MADE BY: Zornia Inc ABN (**Association**)

BACKGROUND

A. The Trust has been established by the Association for the Purposes and Objectives.

B. The Association has determined to hold the Trust Fund on the terms of the trust established by this deed poll, to be applied for the Purposes and Objectives.

IT IS DECLARED:

1. Definitions and interpretation

1.1 Definitions

In this deed poll, unless the contrary intention appears:

Associate has the meaning outlined in section 318 of the Income Tax Assessment Act 1936 (Cth).

CLC means the Cumberland Land Conservancy Inc.

Committee means the committee of the Association, established in accordance with the Constitution.

Constitution means the constitution of the Association, as amended from time to time.

DGR means Deductible Gift Recipient endorsement in accordance with Division 30 of the ITAA.

Donor means any person that makes a donation or bequest, of any nature, to the Association from time to time.

ITAA means the Income Tax Assessment Act 1997 (Cth).

Member means a member of the Association from time to time.

Purposes and Objectives means the purposes and objectives set out in clause 3 of this deed poll.

Trust Fund means:

(a) on the date of this deed poll, $10;

(b) all monetary gifts paid or transferred to and accepted by the Association after the date of this deed poll;

(c) all income earned by the Trust on any amounts otherwise referred to in this definition; and

(d) all money and investments from time to time representing any amounts otherwise referred to in this definition or into which they are converted,

and for the avoidance of doubt excludes any interest in land held by the Association.

Trust means the trust to be known as the Zornia Trust established in accordance with this deed poll.

1.2 Interpretation

In this deed poll, unless the context indicates otherwise:

(a) a reference to a document, deed or agreement includes any amendment or supplement to, or replacement or novation of, that document, deed or agreement;

(b) a reference to legislation or a legislative provision includes any statutory modification or substitution of that legislation or legislative provision and any subordinate legislation issued under that legislation or legislative provision;

(c) a reference to a clause is a reference to a clause of this deed poll;

(d) headings are for convenience only and do not affect the interpretation of this deed poll;

(e) a reference to a person includes a company, partnership, joint venture, association, corporation or other body corporate or any government, government authority, agency or instrumentality of whatever nature or kind and however named or called;

(f) where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning;

(g) including and includes are not words of limitation;

(h) the singular includes the plural and vice versa; and

(i) a reference to a thing includes each part of that thing.

2. Declaration of Trust

The Association declares that it holds the Trust Fund on trust to be applied strictly in accordance with this deed poll.

3. Purposes and objectives

The principal purposes and objectives of the Trust are:

(a) to protect, conserve and restore the natural environment; and

(b) to establish and maintain partnerships with other organisations with similar purposes and objectives to the association, such as (at the date of this deed poll) CLC and with the community, in each case, to conserve, support and enhance biodiversity and ecological processes, including through conservation of land and education of the public in conservation land management.

4. Application of Trust Fund

4.1 Payment and application of the Trust Fund

The Association must pay or apply the Trust Fund solely for the Purposes and Objectives, subject to any restrictions imposed under this deed poll.

4.2 Factors Association must consider

In exercising its powers under clause 4.1, the Association must consider:

(a) the provisions of the Constitution and (if the Association obtains DGR status) the obligations of the Association as a DGR under the ITAA; and

(b) and act in accordance with any recommendations of the Committee.

4.3 Policies and rules

For the purposes of paying or applying the Trust Fund, the Committee may:

(a) formulate policies;

(b) make rules in connection with a policy; and

(c) revoke or amend a policy or rule and formulate others.

5. DGR Status

For the purposes of preserving its DGR status (if obtained), the Association will ensure that:

(a) all allocations of the Trust Fund made to other persons or organisations will be made in accordance with the Purposes and Objectives and this deed poll and will not be influenced by the preference of the Donor;

(b) it will not pass a donation or bequest of money or property forming part of the Trust Fund to other organisations, bodies or persons as a condition of receiving that donation or bequest; and

(c) it will not distribute any money or property forming part of the Trust Fund to any person or organisation unless such person or organisation holds DGR endorsement.

6. No transactions that are uncommercial or that benefit Members or other related persons

6.1 Transaction that is uncommercial

(a) Without limiting any other provision of this deed poll, the Association may not enter into any transaction which is uncommercial when entered into unless the transaction is on terms more favourable to the Association and the Trust than would otherwise be expected under an arm's length transaction.

(b) For the purposes of this deed poll, a transaction that is uncommercial is the provision of a financial or other benefit on terms which:

(i) would not be reasonable in the circumstances if the benefit were provided on an arm's length basis; or

(ii) are more favourable to the recipient than the terms referred to in clause 6.1(b)(i),

and which a reasonable person in the position of the Association would not have entered into having regard to all relevant circumstances.

6.2 No benefits to Members or other related persons

Notwithstanding any other provision of this deed poll other than clause 6.3(b)), no part of the Trust Fund may be paid or applied, directly or indirectly, to or for:

(a) a Member;

(b) a member of the Committee;

(c) a Donor; or

(d) any person related to, or any Associate of, a Member, a member of the Committee or a Donor.

6.3 No remuneration

(a) Without limiting clause 6.2 and for the avoidance of doubt, neither the Association, nor any member of the Committee, is entitled to any remuneration for performing the role of trustee of the Trust.

(b) Nothing in clause 6.2 or 6.3(a) restricts the ability of the Association to reimburse members of the Committee from the Trust Fund for disbursements directly incurred by the relevant Committee member in carrying out its obligations as a Committee member.

7. Investment and other powers

7.1 General powers

The Association must invest the money of the Trust Fund only in a way in which trustees are permitted to invest under any applicable law and may, to the extent consistent with this deed poll, the Constitution and any direction of the Committee:

(a) seek and act on professional advice regarding the investment of the Trust Fund;

(b) change an investment for any others or vary the terms and conditions on which an investment is held;

(c) sell or otherwise dispose of the whole or any part of the investments or other property of the Trust Fund;

(d) take any action for the adequate protection or insurance of any part of the Trust Fund;

(e) subject to the terms of this deed poll:

(i) perform any administrative act; or

(ii) whether or not the Association is under any legal obligation to make the payment, pay or deduct all costs, charges, commissions, stamp duties, imposts, outgoings and expenses of or incidental to the Trust Fund or its management or winding up or in connection with the preparation, execution, stamping and amendment of this deed poll;

(f) engage and pay any professional person without being responsible for the default of that person or any loss occasioned by the engagement;

(g) accept as part of the Trust Fund any gifts (by will or otherwise), donations, settlements or other dispositions in money, moneys worth or property to or in favour of the Trust Fund and either retain them in their original form without selling or converting them into money, or invest, apply or deal with them in any way that the Association may invest, apply or deal with the Trust Fund under this deed poll;

(h) decline or otherwise refuse to accept as part of the Trust Fund any gift (by will or otherwise), donation, bequests, settlement or other disposition in money, moneys worth or property; and

(i) do all other things incidental to the exercise of the Association's powers under this deed poll.

7.2 Powers are supplementary

The powers and discretions granted to the Association under clause 7.1 are to be treated as supplementary or additional to the powers vested in trustees by law.

7.3 Accounts

The Association must keep or cause to be kept proper accounts in respect of all receipts and payments on account of the Trust Fund and of all dealings connected with the Trust Fund to enable the Association to prepare any financial statements of the Association, and undertake an audit of those financial statements, as required by law.

7.4 Compliance with law

Without limiting any other obligation under this clause 7, the Association must comply with all relevant Australian laws in exercising a power or discretion vested in the Association under any provision of this deed poll or by law.

8. Indemnity

8.1 Grant of indemnity

Subject to clause 8.2, the Association and each member of the Committee, where purporting to act in the exercise of powers or discretions under this deed poll, is entitled to be indemnified from the Trust Fund in respect of any loss, liability, costs and expenses relating to:

(a) entering into this deed poll or any deed amending this deed poll;

(b) establishing, operating, administering, amending, terminating or winding up the Trust;

(c) any matters incidental to the Trust; and

(d) any liability incurred (including liability for income tax and any other taxes and all fines and penalties payable in relation to those taxes) and acts and things done in connection with or resulting from the matters referred to above including, but not limited to, the Association performing its duties and exercising its powers and discretions under this deed poll.

8.2 Limitations

Notwithstanding clause 8.1, the Association and each member of the Committee are prohibited from being indemnified from the Trust Fund if the loss, liability, cost or expense is attributable to:

(a) gross negligence or recklessness of the Association or that member;

(b) a deliberate act or omission known by the Association or that member to be a breach of trust; or

(c) any liability which, as a matter of law, a trustee may not be indemnified for.

9. Amendments

(a) This deed poll is made for the benefit of the Members.

(b) The Association may by deed revoke, add to or vary any provision of this deed poll provided that:

(i) no amendments may be made to clause 3, 4, 5 or 6;

(ii) no revocation may be made except with the unanimous vote of all of the Members at a special general meeting held in accordance with the Constitution; and

(iii) no amendment may be made to this clause 9 that would permit this deed poll to be amended or revoked in a manner prohibited by clause 9(b)(i) or 9(b)(ii).

10. Winding up

If the Trust is wound up or dissolved, the amount that remains after that winding up or dissolution and the satisfaction of all debts and liabilities of the Trust will be transferred to:

(c) the Association; or

(d) if at that time, the Association will also be wound up or dissolved, to another organisation with similar objects and which is not carried on for the profit or gain of the organisation's members.

11. Governing Law

This deed poll is governed by and is to be construed in accordance with the laws applicable in New South Wales.

Signed sealed and delivered as a deed poll.

Signed, sealed and delivered by **Zornia Inc**
by:

.....	MHarper .....
Signature of Officer	Signature of Officer
Peter Ridgeway President	MAUREEN HARPER VICE PRESIDENT
Name and title of Officer	Name and title of Officer
11/7/2025	11th JULY 2025