

2001

MARK ROBERT EDWARDS
("The Founder")

AND

IBN CORPORATION PTY LTD
("the Trustee")

**IBN CHARITABLE FOUNDATION
TRUST DEED**

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THIS DEED is made on 26 day of May 2001

BETWEEN:

MARK ROBERT EDWARDS of 4 Kangaroo Pde Yallingup, Western Australia (“the Founder”) of the one part

AND

IBN CORPORATION PTY LTD ACN 093 140 240 a company incorporated under the Corporations Act of PO Box 2390 , South Hedland. (“the Trustee”) of the other part

WHEREAS:

- A. The Bunjima, Innawonga and Niapaili people of the Pilbara, who are collectively known as the IBN Group are a large aboriginal community who traditionally resided in the Central Pilbara..
- A. The IBN Community are subject to considerable poverty, misfortune, destitution, disadvantage, distress, dispossession, lack of education, ill-health and suffering.
- B. The Founder wishes to establish a charitable fund for the IBN Community for educational, health, economic and other projects on or relating to the Traditional Lands and the Community.
- C. The Trustee has consented to become the Trustee of the Foundation upon the trusts and with the powers, and subject to the provisions of this Deed for charitable purposes to relieve the poverty, misfortune, destitution, disadvantage, distress, dispossession, lack of educational opportunities, ill-health and suffering.

NOW THIS DEED WITNESSETH AS FOLLOWS:

CHAPTER ONE

TRUSTEE'S ROLE

This Chapter summarises the role of the Trustee in administering the IBN Charitable Foundation. It describes what the Foundation is for and how it is to be managed.

1 DEFINITIONS

There are many words used in this Deed which are defined. Generally if a word begins with a capital letter it means it is given a definition in the Dictionary. The Dictionary is in the last Chapter in this Deed.

2 DECLARATION OF TRUST AND CREATION OF FOUNDATION

The Founder has requested the Trustee to act as trustee of the Trust Fund and the Trustee has agreed to the request and the Founder **HEREBY DECLARES** that the Trustee shall and the Trustee **HEREBY DECLARES** that it will henceforth stand possessed of the Trust Fund and of the income thereof upon the trusts for the benefit of the Community and subject to the powers and provisions hereinafter expressed concerning the same to be dealt with only in accordance with the terms of this Deed.

3 OBJECTS OF FOUNDATION

3.1 The Foundation is established for public charitable purposes for the objects of the relief of poverty, sickness, suffering, distress, misfortune or destitution of the Community living at the date of this deed and their descendants. Without limiting the generality of the foregoing, and by way of illustration and example, the Foundation may pursue any of the following objects:

- (1) seek to bring lasting and tangible benefits to the Community;
- (2) improve the housing, living conditions, economic circumstances, health and general standards of living of the Community;
- (3) fund, administer, or otherwise assist in the development and implementation of Community Projects for the benefit of the Community by providing community aid for the construction, maintenance, modification or operation of dwellings, schools, hospitals, community centres, aid posts, communication centres, education facilities and the like;
- (4) provide for and undertake the education, training or advancement of people in the Community through such measures as the provision of financial assistance for education, scholarships, mentorships or grants of other appropriate assistance;
- (5) to relieve poverty and to encourage and assist the Beneficiaries to become financially independent by promoting business and employment opportunities for them, or by helping them to acquire or establish economic enterprises;

- (6) improve the lifestyle and health of the Community by providing clinics, medical facilities and services, sporting and recreational facilities and the like;
 - (7) foster self-respect and pride among the Community by protecting and promoting their law, language and culture;
 - (8) assist the Community in the acquisition, establishment and development of homeland communities on their Traditional Lands;
 - (9) invest portions of the Trust Fund for the long-term benefit of the Community so as to enable the Foundation to provide benefits to the Community for many years to come.
- 3.2 The Foundation is to be carried out without purpose of private gain and no profits or capital are to be distributed to individual Community members.
- 3.2 The Foundation is established to assist the Beneficiaries and their descendants .
- 3.3 The Foundation is to be called the IBN Charitable Foundation.

4 THE TRUSTEE

- 4.1 The Trustee is hereby appointed Trustee of the Trust Fund.
- 4.2 The Trust Fund (including without limitation all property from time to time comprised in the Trust Fund) will be vested in the name of the Trustee upon the terms and conditions of this Deed.
- 4.3 The Trustee in performing its functions hereunder will at all times to the extent consistent with the Objects endeavour to:-
- (1) have due and proper regard to the aims and aspirations of the Community;
 - (2) have due regard to the desire of the Community to work towards self-determination (being the control, protection and development of their own culture and lives) and in that regard, the Trustee will endeavour to ensure that to the extent practicably possible, decision making in relation to the Foundation occurs only after proper consultation with the Community;
 - (3) have due and proper regard to the Guiding Principles.
- 4.4 The Trustee shall establish and equip an office in the Pilbara and engage an executive officer to implement on a day to day basis the policies and decisions of the Board of Directors of the Trustee. The executive officer shall be entitled to attend and speak at meetings of the Board of Directors of the Trustee and will be given notice of all such board meetings.

- 4.5 The Trustee may from time to time convene a committee of Community elders to be known as the Elders' Council for the purposes of seeking advice or recommendations in relation to matters relating to the administration of the Foundation. The Elders' Council will include an equal number of elders from each Language Group (with up to six members from each Language Group) and will contain an equal number of men and women from each Language Group.

5 GUIDING PRINCIPLES

- 5.1 The Guiding Principles of the Foundation are, subject to the Objects and to the extent consistent with the Objects, as follows:

- (1) In each year following the Foundation Commencement Date, and without limiting the general discretion of the Trustee in relation to expenditure and investment, the Trustees will have regard to the following expenditure and investment guidelines:

- (a) adequate provision should be made for:
- (i) the administration, overheads and operating expenses of the Foundation(including the Representative Corporations);
 - (ii) taxation liabilities of the Foundation; and
 - (iii) other debts and liabilities of the Foundation;

and in the following paragraphs, net income refers to the income of the Foundation in the relevant year after such provisions have been made;

- (b) 30% of net income should be invested in secure long term investments;
 - (c) 30% of net income should be spent on community development projects;
 - (d) 15% of net income should be spent on assisting business activities and employment and training;
 - (e) 25% of net income to spent on the other Objects of the Foundation.;
- (2) the views of the Community as determined through General Meeting Directives and consultation will be considered in the administration of the Foundation; and
- (3) the needs of Beneficiaries will a material factor in determining how benefits are to be applied and in determining needs regard shall be had to a Beneficiary's receipt of or eligibility to receive financial or other assistance under other trusts, foundations or other

bodies or institutions set up to assist other groups or communities of which a Beneficiary may be involved.

5.3 In performing its functions hereunder, the Trustee will give due consideration to the Guiding Principles but will have authority and discretion to make and implement decisions which further the Objects but which do not accord strictly with the Guiding Principles.