

PHILP FAMILY SUPERANNUATION FUND

Client No: 1051729 *Duties Act 2001*
Transaction No: _____
Duty Paid \$ NOT Exempt
UTI \$ _____
Date: 23/5/14 Signed: [Signature]

**DEED OF
VARIATION**

Deed of Variation of SMSF Deed

Date of this deed

05-12-2013

Trust Name

PHILP FAMILY SUPERANNUATION FUND

Trustees

Retiring Trustee

MICHAEL RICHARD PHILP
CHRISTINE PHILP

New Trustee

PHILP FAMILY SUPERANNUATION PTY LTD

ACN : 167114132

76 Horne Street CABOOLTURE QLD - 4510 Australia

Members & Other Parties

MICHAEL RICHARD PHILP
CHRISTINE PHILP

Words with an * are defined in the definitions section of the original deed. Generally, defined words only have an * the first time they appear in the deed. The parties to this deed agree to the terms and conditions set out in the deed.
Liability limited by a scheme approved under Professional Standards Legislation. © 2007 Copyright batallion legal Pty Ltd
All rights reserved

WARNING

This deed has a **copyright** and is owned by batallion legal Pty Ltd. No part of this deed can be copied without express authority of the proprietor. **If you alter or copy this Deed, you will be prosecuted.** This Deed has certain unique clauses and is created for certain defined purpose and for parties mentioned above. If you copy this Deed for another purpose and for other parties, some of the clauses of this Deed may not be valid in their present form. To create a deed for another purpose and for different parties you must visit www.trusteddeed.com.au. VER 13/01

Deed of Variation of Superannuation Deed

PHILP FAMILY SUPERANNUATION FUND

Table of Contents

Heading	Page #
Recitals	4
Variation of Superannuation Fund Deed	5
No resettlement or re-establishment of trust or creation of new trust	5
Reduction in benefits of members	5
Date of effect of Deed of Variation	5
Costs and Expenses	6
Consent to Variation	6
Schedule	7
Execution	8

This Deed of Variation to the Superannuation Fund Deed is made on 05-12-2013 for PHILP FAMILY SUPERANNUATION FUND between the persons named in item 3 of the schedule to this deed of variation.

RECITALS

- A. A Self Managed Superannuation Fund known as PHILP FAMILY SUPERANNUATION FUND as set out in Item 1 of the schedule to this deed of variation (called “the fund” from hereinafter) was established by a deed on the date set out in Item 2 of the schedule to this deed of variation as at the date of the original deed and as amended from time to time by amending deed(s) on the dates set out in Item 5 of the schedule to this deed of variation as at the dates of the amending deed(s). The original deed and amending deed(s) will be referred to hereinafter as “the Deed”.
- B. The fund is currently in existence and is managed, administered and applied in accordance with superannuation law and the provisions of the deed pursuant to the powers contained therein by the trustees, members and other persons as listed in Item 3 of the schedule to this deed of variation.
- C. The deed grants to the trustee, by virtue of clause number 40 the power to amend all or any of the provisions of the deed in the manner and subject to the provisions contained therein provided that no amendment shall adversely affect the benefits of existing members unless the amendment is to keep the fund complying with superannuation law or the member has consented to the amendment in writing.
- D. Trustees, members and other person(s) as listed in Item 3 of the schedule to the this deed of variation desire to effect the following amendments;
 - a. to remove MICHAEL RICHARD PHILP and CHRISTINE PHILP from the position of Individual Trustees and to appoint PHILP FAMILY SUPERANNUATION PTY LTD (ACN : 167114132) as new Corporate Trustee of the PHILP FAMILY SUPERANNUATION FUND; and
 - b. to vary the original deed by deleting all of its provisions and replacing them with the provisions contained in “Annexure A” to this deed of variation.
- E. Trustees, members and other person(s) as listed in Item 3 of the schedule to this deed of variation have unanimously consented to the amendments to the deed as testified by the execution hereof.

This Deed witnesses:

Variation of Superannuation Fund Deed

1. The person(s) listed in Item 3 of the schedule to this deed of variation consent that requirements of the original deed have been complied with in this deed of variation.
2. Pursuant to clause 40 of the deed, the following changes are being effected;
 - a. to remove MICHAEL RICHARD PHILP and CHRISTINE PHILP from the position of Individual Trustees and to appoint PHILP FAMILY SUPERANNUATION PTY LTD (ACN : 167114132) as new Corporate Trustee of the PHILP FAMILY SUPERANNUATION FUND; and
 - b. the various clauses, rules and or schedules of the Deed are hereby revoked on the date of this deed of variation, as set out in Item 4 of the schedule to this deed of variation, in their entirety and in lieu, are replaced with the clauses, rules, schedules and provisions contained in Annexure A to this deed of variation with the intent that the clauses and Schedules shall be the governing terms and conditions of the PHILP FAMILY SUPERANNUATION FUND.

No resettlement or re-establishment of trust or creation of new trust

3. It is hereby declared that no break or discontinuity shall have occurred in the fund by reason of the execution of this deed of variation and that the amendment shall not operate as a resettlement or re-establishment of the superannuation fund or creates a new trust. If any clause or words in this deed of variation establish a resettlement of the superannuation fund or create a new trust, then that clause or word shall be read down and severed to the extent that such a resettlement will arise.

Reduction in benefits of members

4. Nothing in this deed of variation shall operate in reducing or adversely affecting the rights or benefits of any member that arose before the date of variation as set out in Item 4 of the schedule to this deed of variation.

Date of effect of deed of variation

5. This deed of variation shall take effect on and from the date hereinbefore mentioned in the State of Queensland of Australia.

Costs and Expenses

6. The costs and expenses and any stamp duty associated with the preparation and implementation of this deed of variation are to be paid by the superannuation fund.

Consent to Variation

7. The original deed dated as set out in Item 2 of the schedule to this deed of variation remains effective and unaltered, except as varied by this deed. The trustee declares that as from the date set out in Item 4 of the schedule to this deed of variation, the original deed is varied by this deed of variation. The beneficial interest in the superannuation fund shall remain unchanged by this deed of variation.
8. Each person(s) listed in Item 3 of the schedule to this deed of variation undertakes that it shall upon request, sign, execute and do all the deeds, acts and things as may reasonably be required by any other person to carry out and give full force and legal effect to the terms and intention of this deed of variation.
9. The person(s) listed in Item 3 of the schedule to this deed of variation hereby consent to the variation in this deed in their capacities as trustees, beneficiaries, members, participating employer, employer sponsor or any other person.

Schedule

Item 1. Name of the fund

PHILP FAMILY SUPERANNUATION FUND

Item 2. Date of Original Deed

02-07-2001

Item 3. Trustees, Members & Others Parties

Retiring Trustee

MICHAEL RICHARD PHILP

76 HORNE STREET CABOOLTURE QLD - 4510 Australia

CHRISTINE PHILP

76 HORNE STREET CABOOLTURE QLD - 4510 Australia

New Trustee

PHILP FAMILY SUPERANNUATION PTY LTD

ACN : 167114132

76 Horne Street CABOOLTURE QLD - 4510 Australia

Members & Others Parties

MICHAEL RICHARD PHILP

76 HORNE STREET CABOOLTURE QLD - 4510 Australia

CHRISTINE PHILP

76 HORNE STREET CABOOLTURE QLD - 4510 Australia

Item 4. Date of this Deed

05-12-2013

Item 5. Date of Previous Amending Deeds

Nil

Execution

Executed as a deed.

Dated: 05-12-2013

Signed for and on behalf of
PHILP FAMILY SUPERANNUATION PTY LTD
As director of trustee company

M Philp
MICHAEL RICHARD PHILP

in the presence of:

M Hutchinson
Signature of witness

Melinda Hutchinson - Accountant
Witnesses' name and title (please print)

Signed for and on behalf of
PHILP FAMILY SUPERANNUATION PTY LTD
As director of trustee company

C Philp
CHRISTINE PHILP

in the presence of:

M Hutchinson
Signature of witness

Melinda Hutchinson - Accountant
Witnesses' name and title (please print)

Signed by :
As Member of the Fund

M. Philp
MICHAEL RICHARD PHILP

in the presence of:

M Hutchinson
Signature of witness

Melinda Hutchinson - Accountant
Witnesses' name and title (please print)

Signed by :
As Member of the Fund

C Philp
CHRISTINE PHILP

in the presence of:

M Hutchinson
Signature of witness

Melinda Hutchinson - Accountant
Witnesses' name and title (please print)

Signed by :
As Retiring Trustee of the Fund

M. Philp
MICHAEL RICHARD PHILP

in the presence of:

M. Hutchinson
Signature of witness

Melinda Hutchinson - Accountant
Witnesses' name and title (please print)

Signed by :
As Retiring Trustee of the Fund

C. Philp
CHRISTINE PHILP

in the presence of:

M. Hutchinson
Signature of witness

Melinda Hutchinson - Accountant
Witnesses' name and title (please print)

MINUTES OF MEETING OF MEMBERS OF PHILP FAMILY SUPERANNUATION FUND

Venue	76 HORNE STREET CABOOLTURE QLD 4510
Date & Time	05-12-2013 07:00 PM
Present	MICHAEL RICHARD PHILP CHRISTINE PHILP
Chairperson	MICHAEL RICHARD PHILP

TABLED: To remove individual trustees and to appoint PHILP FAMILY SUPERANNUATION PTY LTD (ACN : 167114132) to act as Corporate Trustee of the superannuation fund and Draft updated Trust Deed & "Deed of variation of Superannuation Deed"

**RESOLVED BY ALL
PERSONS PRESENT
THAT :**

**Appointment of
Corporate Trustee**

PHILP FAMILY SUPERANNUATION PTY LTD (ACN : 167114132)

will be appointed as the new Trustee of the PHILP FAMILY SUPERANNUATION FUND.

**Amendment of the
fund's trust deed**

To vary trust deed of PHILP FAMILY SUPERANNUATION FUND by executing a deed "Deed of Variation of Superannuation Fund Deed of PHILP FAMILY SUPERANNUATION FUND" and adapting the tabled updated deed as per Annexure A of the "Deed of Variation of Superannuation Fund Deed".

Notice to Members

To give members of the fund, a "Notice to Members" outlining the various amendments proposed to the existing trust deed of the fund by handing a copy a "Deed of variation of superannuation fund Deed of PHILP FAMILY SUPERANNUATION FUND" with Annexure A, that is a copy of the "new terms (updated trust deed) of the fund's deed".

Application to be regulated

To execute Change of details for Superannuation Entities form and other related documents to make the above-mentioned changes in the fund register.

There being no further matters to discuss, the meeting was closed.

Signature of Chairperson <i>M. Philp</i> MICHAEL RICHARD PHILP	Date 5 1 12 113
---	--------------------