

Stewart Hunter

TGR NOMINEES PTY LIMITED

A.C.N 003 309 699

AND

C & A R PTY LTD

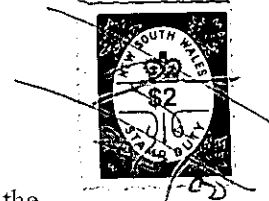
A.C.N 063 382 507

DEED OF RETIREMENT AND APPOINTMENT

THIS DEED OF RETIREMENT AND APPOINTMENT is made this 23rd day of

March, 2000

BETWEEN



TGR NOMINEES PTY LTD A.C.N 003 309 699, a company

incorporated in the State of New South Wales and having its Registered Office in the State of New South Wales at Level 5, 71 York Street, Sydney, (hereinafter called "the Retiring Trustee") of the first part;

AND

C & A R PTY LIMITED A.C.N 063 382 507, a Company incorporated in the State of New South Wales and having its Registered Office in the State of New South Wales at 20 Prince Albert Street, Mosman in the State of New South Wales (hereinafter called "the Incoming Trustee") of the second part;

WHEREAS

- A. By a deed made 2nd January, 1990, as amended, by the Retiring Trustee as Trustee (as hereinafter referred to as "the Fund Deed") the David Stewart-Hunter Pension Fund (hereinafter referred to as "the Fund") was established.
- B. The Fund Deed provides in Clause 20.10 that the trustee of the Fund shall have the power by Deed or by Minute or by Resolution to appoint a new or additional Trustee or Trustees.
- C. The Retiring Trustee wishes to resign from its position and appoint the Incoming Trustee in its stead and the Incoming Trustee has agreed to accept such appointment.

NOW THIS DEED WITNESSES that in pursuance of the premises :-

- 1. As and from the date of execution of this Deed (" The Effective Date") the Retiring Trustee hereby retires as Trustee of the Fund and appoints the Incoming Trustee as Trustee of the Fund in its stead AND the Incoming Trustee hereby accepts such appointment.
- 2. The Incoming Trustee hereby undertakes to the beneficiaries jointly and severally, to act as Trustee in accordance with the terms of the Fund Deed and assume the obligations of the Trustee of the Fund as from the Effective Date.
- 3. The Retiring Trustee shall forthwith cause to be vested in the Incoming Trustee all assets, real and personal property, rights and benefits currently vested in the Retiring Trustee as Trustee of the Fund and shall deliver or cause to be delivered to the Incoming Trustee all books, documents, records and other property whatsoever relating to the fund or the property of the Fund. The Retiring Trustee shall forthwith upon request by the Incoming Trustee

execute such documents as the Incoming Trustee may require in order to facilitate the matters referred to in this Clause AND the Retiring Trustee hereby irrevocably appoints the Incoming Trustee its attorney to sign, seal and deliver such documents and to do all such things as may be necessary or desirable in order to enable the assets, real and personal property, rights and benefits of the Fund to be vested in the Trustee or otherwise give effect to the provisions of the Fund Deed and this Deed.

4. The Incoming Trustee hereby releases the Retiring Trustee from all further obligations under the Fund Deed PROVIDED ALWAYS that this release does not extend to any existing or antecedent neglect or default on the part of the Retiring Trustee or any existing or antecedent breach of its duties imposed by statute or rule of law or the provisions of the Fund Deed and further provided that this release does not bind the beneficiaries under the Fund Deed.
5. As and from the Effective Date, the Incoming Trustee shall and may thereafter exercise all the powers and enjoy all the rights and be subject to all the duties and obligations of the Trustee of the Fund as fully as if the Incoming Trustee had been originally named as the Trustee in the Fund Deed.

PROVIDED HOWEVER that the Incoming Trustee shall not as at the Effective Date or thereafter be liable for any existing or antecedent breach of its duties imposed by statute or rule of law or the provisions of the Fund Deed.

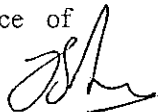
6. It is hereby acknowledged that all fees and moneys that are, or become payable or which on and after the Effective Date become payable to the Trustee of the Fund shall be payable to the Incoming Trustee and the Retiring Trustee shall have no right or claim to them whatsoever.

IN WITNESS WHEREOF the parties have affixed their seals on the day and year first above mentioned.

THE COMMON SEAL OF TGR NOMINEES }

PTY LIMITED A.C.N.003 309 699..... }

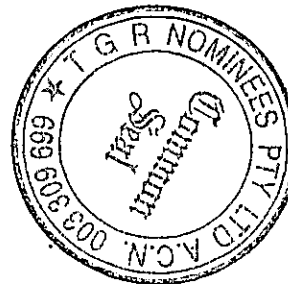
was hereunto affixed in accordance with }
provisions of its Articles of Association and in }
the presence of }



.....
DIRECTOR / SECRETARY

Timothy George Rogers.

Print Name of DIRECTOR / SECRETARY



.....
DIRECTOR / SECRETARY

PAUL NEMETH de BIKAN

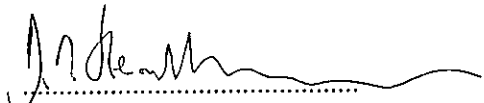
Print Name of DIRECTOR / SECRETARY

THE COMMON SEAL OF }

C & A R PTY LIMITED }

A.C.N. 063 382 507 }

was hereunto affixed by authority of the }
Board of Directors in the presence of : }

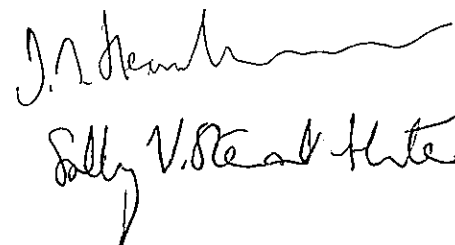


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DIRECTOR / SECRETARY

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Print name of DIRECTOR / SECRETARY

Sally V. Stewart Hite

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DIRECTOR / SECRETARY



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Print Name of DIRECTOR / SECRETARY