

Minutes of Meeting
of Trustees of:

CHANG FAMILY SUPER FUND

Held At:

On:

Present:

CHANG Sam Shao Sue
CHANG Ruoh Sheue

Chairperson:

CHANG Ruoh Sheue

Fund:

It was resolved that the Trustees act as Trustee(s) of a Superannuation Fund to provide certain superannuation benefits for persons gainfully occupied.

Trust Deed:

It was resolved that the Trustees execute the Superannuation Deed tabled.

Members of Fund:

It was noted that the initial members of the fund would be:
CHANG Sam Shao Sue
CHANG Ruoh Sheue

It was noted that the initial members were parties to and had signed the deed.

It was also noted that further members may be admitted pursuant to the rules by written application and notice of approval being given by the Trustee to the applicant in accordance with the Deed.

Notice of Election:

It was resolved that the notice to the Regulator of the fund tabled at the meeting electing that the fund become a regulated superannuation fund be executed by the Trustees and forwarded immediately to the Regulator of the fund.

Bank Account:

It was resolved that a bank account would be opened and that any one of the Trustees be authorised to operate the account.

Investment Strategy:

It was resolved that the trustee formulate and give effect to an investment strategy in accordance with the provisions of the Superannuation Industry Supervision Act 1993 as required by SIS.

Confirmation:

Signed by the Chairperson as and for a true and accurate record.

Chairperson

Ruoh-Sheue Chang
Date 22/12/99

Notice of agreement of Members
to the nomination of Trustee

We the undersigned being all of the Members of the following superannuation fund:

CHANG FAMILY SUPER FUND


hereby agree to the nomination of:


CHANG Sam Shao Sue

CHANG Ruoh Sheue

as Trustee of the said Fund and we further agree to the Board of Directors as constituted at the date of this agreement if the Trustee is a Corporation.

Signed by the said Members:


CHANG Sam



CHANG Ruoh Sheue

Dated: 22/12/1999

Consent of Trustee

We, the undersigned, respectively consent, prior to our respective appointment, to act as a trustee of the CHANG FAMILY SUPER FUND

Signed:


CHANG, Sam

Dated: 22/12/1999

Consent of Trustee

We, the undersigned, respectively consent, prior to our respective appointment, to act as a trustee of the **CHANG FAMILY SUPER FUND**

Signed:

Ruoh-Sheue Chang
CHANG Ruoh Sheue

[Handwritten signature]

Dated: 22/12/1999

SUPERANNUATION INDUSTRY (SUPERVISION) ACT 1993

(GAINFULLY OCCUPIED PERSONS)

SUPERANNUATION TRUST DEED

FOR

CHANG FAMILY SUPER FUND

This Deed was drawn by
D.G.F. Morgan and Associates
Solicitors



Interpretation

2.1 In this Deed unless the context otherwise requires words importing gender shall include any gender and words importing number shall include the singular number and the plural number. The following words shall have the meanings set after them unless the contrary intention appears and subject to 2.3:-

"Act" means, the Superannuation Industry (Supervision) Act, the Occupational Superannuation Standards Act, 1987 or any other Act (as may be amended from time to time) governing superannuation funds from time to time and any re-enactment thereof and includes regulations from time to time made thereunder and the determinations from time to time of the Commissioner and where the context requires, the Guarantee Act.

"Actuary" means a Fellow or an Accredited Member of the Institute Actuaries of Australia.

"Associated Employer" means any company, person or firm which the Trustees admits under this Deed or the Rules of the Fund to participate as an Employer in the Fund.

"Auditor" means an approved Auditor as defined in Section 10 of SIS.

"Commissioner" means the Insurance and Superannuation Commissioner appointed under the Insurance and Superannuation Commission Act 1987, or a person for the time being acting as Insurance and Superannuation Commissioner under that Act or any other governmental authority responsible for administering the laws or rules relating to the concessional taxation of Superannuation Funds.

"Dependant" means the spouse and any child (in either case within the meaning of the Act) of the Member and any other person who in the opinion of the Trustees is and is accepted by the Commissioner to be at a relevant time a dependant of the member within the meaning of the Act.

"Eligible Person" means a person engaged in any business, trade, profession, vocation, calling, occupation or employment or otherwise a person permitted by the Superannuation Conditions to join the Fund of the nature of this Fund and includes any person who is under age 65 and who has at any time in the period of two years immediately preceding the date of the Deed constituting the Fund engaged in full-time or part-time gainful employment or any other person who is otherwise not excluded from membership of the Fund by the Superannuation Conditions.

"Employee" has the meaning given by Section 10 of SIS.

"Employer" has the meaning given by Section 10 of SIS.

"Employer Representative" has the meaning given by Section 10 of SIS.

"Employer-Sponsored Fund" has the meaning given by Section 16(3) of SIS.

"Employment" means gainful employment, part-time employment and full-time employment and includes the services of an independent contractor and all senses of the word employ include the same meaning.

"Financial Year" means the accounting period selected by the Trustees for the Fund. It shall not exceed twelve months and may at times be less than twelve months.

"Deed" means this Deed and the Rules or any alteration to, addition to or variation made to it from time to time.

legally married to the person, lives with the person on a genuine domestic basis as the husband or wife of the person.

"Standard" means a standard prescribed by the Act.

"Standard Employer-Sponsor" has the meaning given by Section 16(2) of SIS.

"Standard Employer-Sponsored Fund" has the meaning given by Section 16(4) of SIS.

"Superannuation Conditions" subject to 2.4 means any provision which may be applicable to the Fund under the Act or other laws or rulings of the Commissioner which must or may be met for the Fund to be treated with the most concessional taxation treatment available or to be treated in any manner which, in the opinion of the Trustees, is concessional.

"Trustees" means the trustees or the trustee for the time being of the Fund and **"Trustee"** has the same meaning.

"Vested Portion" means the portion of an account or benefit that is vested for the benefit of a Member including any such portion which is preserved for the benefit of a Member and any such portion which has been transferred in respect of a Member to the Fund from another superannuation fund as a vested benefit.

2.2 **Headings:** The headings in this Deed and the Rules are for convenience and reference only and shall not affect its interpretation.

2.3 **Interpretation:** Any word or expression which is defined in the Act shall in this Deed have the meaning ascribed to it by the Act and to the extent that a meaning ascribed to a word or expression within this Deed is inconsistent with the meaning ascribed to it by the Act the meaning ascribed by the Act shall prevail unless the contrary intention appears provided that where more than one meaning may be ascribed then the Trustees may determine which of those meanings shall apply.

2.4 **Inconsistencies with the Superannuation Conditions:** Where it appears to the Trustees that there is any inconsistency or difference between:-

- (a) any provision of any Act or other laws and another provision or provisions;
- (b) the rulings of the Commissioner and other rulings of the Commissioner; or
- (c) the Acts or laws referred to in (a) and the rulings referred to in (b)

then the Trustees may determine, either generally or in respect of any particular application, in their absolute discretion, which provision or ruling shall apply and the Deed shall be construed accordingly.

2.5 This Deed and the Rules shall be governed and construed and shall take effect in accordance with the laws of the State or Territory of residence of the Trustee provided that Section 35(b) of the South Australian Trustees Act 1936 shall not apply to this Deed. Any person having or claiming any interest under this Deed shall submit to the jurisdiction of the Courts of that State or Territory.

would exercise in dealing with property of another for whom the person felt morally bound to provide;

- (c) to ensure that the Trustees' duties and powers are performed and exercised in the best interests of the beneficiaries;
- (d) to keep the money and other assets of the Fund separate from any money and assets, respectively:-
 - (i) that are held by the Trustees personally; or
 - (ii) that are money or assets, as the case may be, of a standard employer-sponsor, or an associate of a standard employer-sponsor, of the Fund;
- (e) not to enter into any contract, or do anything else, that would prevent from, or hinder the trustee in, properly performing or exercising the Trustees' functions and powers; this does not prevent the Trustees from engaging or authorising persons to do acts or things on behalf of the Trustees.
- (f) to formulate and give effect to an investment strategy that has regard to the whole of the circumstances of the Fund including, but not limited to, the following:
 - (i) the risk involved in making, holding and realising, and the likely return from the Fund's investments having regard to its objectives and its expected cash flow requirements;
 - (ii) the composition of the Fund's investments as a whole including the extent to which the investments are diverse or involve the Fund in being exposed to risks from inadequate diversification;
 - (iii) the liquidity of the Fund's investments having regard to its expected cash flow requirements;
 - (iv) the ability of the Fund to discharge its existing and prospective liabilities;
- (g) if there are any reserves of the Fund - to formulate and to give effect to a strategy for their prudential management, consistent with the Fund's investment strategy and its capacity to discharge its liabilities (whether actual or contingent) as and when they fall due;
- (h) to allow a beneficiary access to any information or documents prescribed under SIS.
- (i) to observe such covenants as are prescribed to be included in the governing rules of the Fund prescribed by the SIS Regulations.

Statutory Requirements

- 7.1 **Fund to be a regulated fund and non-public offer:** It is the intention of the Trustees that the Fund shall comply with and be administered as a regulated superannuation fund and one that is not a public offer superannuation fund. Notwithstanding any provision in this Deed to the contrary the Trustees are empowered to do all things necessary to be done by them to ensure that the Fund does not become a public offer superannuation fund and satisfies the relevant provisions of the

9.5 **Meetings of members:** The Trustees may establish procedures and policies for the regulation of meetings of members.

9.6 **Decisions of Trustees:** If required by the Superannuation Conditions, a decision of:

- (a) the individual Trustees of a Fund; or
- (b) the Board of Directors of the Corporate Trustee of a Fund;

must be taken not to have been made, or to be of no effect, if fewer than two thirds of the total number of the Trustees or Directors, as the case requires, voted for it. Otherwise a majority vote shall be sufficient.

9.7 **Basic equal representation rule:**

- (a) **Compliance with Rule:** The Fund shall, if required by the Superannuation Conditions, comply with the basic equal representation rule.
- (b) **Member Representatives:** If the Superannuation Conditions require, the Trustees shall establish further rules setting out a procedure for appointing and removing member representatives consistent with these conditions.
- (c) **Notice of procedure to be given to members:** The Trustees will, if required by the Superannuation Conditions, take reasonable steps to make members of the Fund aware of the procedure for appointment and removal of member representatives as required by the Superannuation Conditions.
- (d) **Appointment of Employer Representatives:** Where it becomes necessary for any reason for an employer representative to be nominated to the office of Trustee or to the board of a corporate Trustee that nomination shall be made in writing by the Associated Employers and shall be effective upon delivery of the nomination to the Trustee.
- (e) **Removal of Employer Representatives:** Subject to the Superannuation Conditions, an employer representative may be removed by notice of removal in writing by the Associated Employers which shall be effective upon delivery to the Trustee.
- (f) **Appointment of an independent Trustee:** Subject to the Superannuation Conditions, the Trustees may appoint a person as an Independent Trustee. Where the Trustees are so empowered, they may appoint an Independent Director to the Board of a corporate Trustee.
- (g) **Procedures for appointing and removing independent Trustees:** The Trustees shall, if required by the Superannuation Conditions, establish rules setting out a procedure for appointing and removing any independent trustee or an independent director of a corporate Trustee.
- (h) **Casting vote:** If there is an independent Trustee appointed as a Trustee of the Fund or an independent director of a corporate Trustee then that independent Trustee or director shall not, if prohibited by the Superannuation Conditions, have a casting vote in any proceedings of Trustees or the board of a corporate Trustee.

- (b) **Written notice to members:** The Trustees of their own motion or upon written requisition by not fewer than ten percent of the Members shall give written notice by pre-paid ordinary mail to each Member:-
- (i) specifying the matter in respect of which resolution is sought;
 - (ii) setting out a comprehensible explanation of the reasons for which the resolution is sought;
 - (iii) specifying the effect of the provisions of this sub-paragraph in relation to the determination of the resolution;
 - (iv) containing provision for the Members indication of the passing or rejection of the resolution;
 - (v) containing a stamped addressed envelope to the Trustees.
- (c) **Trustee meeting to table responses:**
- (i) Upon the date which is fifteen (15) clear ordinary business days from the date upon which the notices under sub-paragraph (b) were posted to the Members the Trustee shall at a duly convened meeting of the Trustee table the responses of the Members received by the Trustee and in the event that the requisite majority of responses indicates the passing of the resolution it shall be passed and in the event that the requisite majority of such responses indicates the rejection of the resolution it shall be rejected.
 - (ii) Any Member shall be entitled to attend as an observer a meeting of the Trustees under this sub-paragraph.
- (d) The Trustees shall retain the responses with the Minutes of the Meeting at which they were tabled.
- (e) **Requisite majority:** In the provisions of this sub-paragraph the expression "requisite majority" shall mean:-
- (i) in the case where a two-thirds majority is required - two-thirds or more of the responses;
 - (ii) in any other case - one-half or more of the responses.
- (f) **Notification to members and employers:** The Trustee shall within fourteen (14) days of any meeting held under the provisions of this sub-paragraph notify all Members and Associated Employers of the result thereof.
- (g) **Strict compliance not essential:** Any resolution made under this paragraph is not invalidated by reason of any or want of strict compliance with these provisions unless it shall be shown that there has or may be caused thereby some substantial and irremediable injustice.
- 9.13 (a) **Approval of Members generally:** Where under the terms of this Deed there is required in relation to the exercise by the Trustees of any power or authority or there is otherwise required the resolution, consent, approval or agreement (herein referred to as

Indemnification of Trustees

- 10.1 **Indemnity:** Subject to SIS, the Trustee, or if there is more than one, each of them, shall be indemnified against all liability incurred while acting as Trustee. This includes things done or omitted to be done.
- 10.2 **Trustees may obtain advice:** The Trustees may seek advice from any person in respect of any matter relating to performance of the duties or the exercise of the powers of the Trustees and the indemnity referred to above includes the cost of obtaining such advice.

Indemnification of Directors of Trustees from Assets of Fund

- 11.1 **Directors' indemnity:** Subject to SIS, where the Trustee is a body corporate, each director shall be indemnified out of the assets of the Fund in respect of all liability incurred while acting as a director of the Trustee. This includes things done or omitted to be done.

Trustees not to be Subject to Direction

- 12.1 **Directions:** Where the Superannuation Conditions prohibit it, the Deed shall, notwithstanding anything contained in it, not permit the Trustees to be subject, in the exercise of any of the Trustees' powers under the Deed, to direction by any other person.
- 12.2 **Direction taken to be a request:** If any provision in this Deed is inconsistent with the preceding sub-paragraph then, notwithstanding such provisions, the Trustees shall treat the direction as a request and the Trustees shall not be bound by such provision or request.

Investments

- 13.1 **Investment Strategy:** If required to do so by the Superannuation Conditions, the Trustees must formulate and give effect to an investment strategy in accordance with the Superannuation Conditions.
- 13.2 **Loans:** The Trustees may not lend money to Members unless the Superannuation Conditions permit loans to members.
- 13.3 **Acquisition of assets from members:** The Trustees must not intentionally acquire an asset from:
- (a) a member of the Fund; or
 - (b) a relative of a member of the Fund.
- unless the Superannuation Conditions permit.
- 13.4 **Borrowing:** The Trustees may borrow money or maintain an existing borrowing of money if the Superannuation Conditions permit.
- 13.5 **In-house assets:** The Trustees must take all reasonable steps to ensure that the in-house assets rules applicable to the fund, if any, are complied with and may only invest in in-house assets if permitted by the Superannuation Conditions. Subject to those conditions the Trustees may continue to hold any existing in-house asset.

Powers of Trustees

- 15.1 **Discretion powers of Trustees:** Subject to the Superannuation Conditions, the Trustees in the exercise of the authorities, powers and discretions hereby vested in them shall have an absolute and uncontrolled discretion and may exercise or enforce or delegate (by power of attorney or otherwise) all or any of the authorities, powers or discretions from time to time or may refrain from exercising all or any of such authorities, powers or discretions from time to time and their decision as to the interpretation and effect of this Deed shall be final and binding on all parties.
- 15.2 **Trustees actions subject to Superannuation Conditions:** The Trustees may only act in a manner which is not prohibited by the Superannuation Conditions.
- 15.3 **Additional powers:** Subject to the Superannuation Conditions, the Trustees also have the following powers -
- (a) to insure or re-insure any risks contingencies or liabilities of the Fund;
 - (b) to open and operate a bank account at any bank and to make regulations for the operation of such bank accounts including the signing and endorsing of cheques in connection therewith;
 - (c) to institute or defend or otherwise deal with any legal proceedings in respect of the Fund;
 - (d) to enter into any contract and do all such acts matters and things as the Trustees may consider necessary or expedient for any matter or purpose in respect of the Fund or this Deed;
 - (e) to engage the services of any company, person or firm as the Trustees may consider necessary for the proper administration and management of the Fund or to obtain expert advice;
 - (f) to appoint an Auditor of the Fund from time to time at such remuneration and on such other conditions as the Trustees think fit; and
 - (g) to deduct and pay from the Fund the amounts of administration and other costs including any tax or duty payable by the Trustees in connection with the Fund and to debit any of the accounts of the Fund (including an account representing Member Financed Benefits) with such amounts in such manner as the Trustees may determine and which shall not cause the Fund to fail to comply with the Superannuation Conditions;
 - (h) to deduct from any benefit or other payment hereunder any tax or duty payable whether from or in respect of it and whether payable by the person entitled thereto or the Fund and shall thereupon pay the said tax or duty to the relevant authority and the person shall be entitled to receive only the net benefit or payment after the deduction has been made;
 - (i) such other powers as are appropriate to the fulfilment of the purposes of the Fund and its proper and efficient management and its compliance with an exercise of powers authorities and discretions available under the Superannuation Conditions.

Notification of significant adverse effects

- 16.1 **Trustees to give notice of significant adverse effect:** If the Trustees become aware of the occurrence of an event having a significant adverse effect on the financial position of the Fund, they must give such notice as may be required by the Superannuation Conditions.

- 18.4 **Audit:** If required by the Superannuation Conditions, the Trustees shall ensure that the accounts and statements of the Fund are audited.
- 18.5 **Maintenance of reserves:** The Trustees may, if they consider it desirable to do so, maintain reserves of the fund.
- 18.6 **Records to be kept by Trustees:** The Trustees shall keep such minutes, records and reports as they consider appropriate for the proper administration of the Fund and such further records, minutes and reports as may be required by the Superannuation Conditions.

Payments to Contributors

- 19.1 **Payments out to employer-sponsor:** The Trustees may pay an amount or permit an amount to be paid out of the Fund to an employer sponsor if permitted by the Superannuation Conditions.

Rollover

- 20.1 **Trustees may pay rollovers:** The Trustees may pay benefits to an eligible rollover fund in accordance with the Superannuation Conditions.

Member Accounts

- 21.1 **Trustees to keep member and employer accounts:** Subject to complying with the Superannuation Conditions, the Trustees may keep such accounts in respect of member and employer contributions as they think fit.
- 21.2 **Power to retain prior categories of membership and vesting:** Where under any prior rules of this Fund or under the rules of any fund from which a benefit has been transferred in respect of a Member, provision was made for categories of membership or for vesting of contributions, the Trustees may, in their absolute discretion continue to apply or adopt those provisions or similar provisions accordingly.
- 21.3 **Accounts may be kept:** The Trustees may cause to be kept in respect of each Member a Member Account which may contain such particulars as the Trustees determine.
- 21.4 **Details of accounts:** Each Member Account may include -
- (a) an Employer Contribution Account showing -
 - (i) contributions by the Employer to that account;
 - (ii) sums which the Trustees determine are properly to be credited or debited to the account in order to provide the benefits payable to or in respect of the Member in accordance with the Deed and Rules;
 - (iii) the portion of the account that is currently irrevocably vested for the Member (the Vested Portion); and
 - (iv) the portion of the account that is preserved and the conditions of such preservation (the Preserved Portion);

23.4 **Employer not bound to see to application of contributions:** Any contributing employer shall not be bound to see to the due application by the Trustees of any money so paid.

23.5 **Salary deductions:** With the agreement of the Employer and Member a Member's contributions may be deducted from the Member's remuneration from time to time by the Employer. The Employer shall pay Member contributions so deducted to the Trustees in such manner and at such time as is agreed between the Employer and the Trustees.

23.6 **Suspension of contributions:** An Employer may with the consent of the Trustees, if required by the Superannuation Conditions, suspend or reduce its contributions to the Fund and in this event the Trustees may acting on the advice of an Actuary vary the benefits under the Deed for such of the Employees of the Employer who are Members provided that the Trustees shall not do anything which would result in the Fund failing to comply with the Superannuation Conditions.

23.7 **Employer ceasing to contribute:** An Employer may with the consent of the Trustees if required by the Superannuation Conditions, cease to contribute to the Fund on giving notice to the Trustees. Any Member in respect of whom contributions by Employers have ceased may also cease to contribute from the same date and any accrued benefits will be held within the Fund until they may be paid under the terms of the Deed.

23.8 **Temporary absence of member:** The Trustees and an Employer may agree that contributions by and in respect of a Member may be either continued or suspended during periods of temporary absence from the Member's employment with the Employer.

23.9 **E.T.P. & Spouse:** The Trustees may receive:-

- (a) such eligible termination payments; and
- (b) such contributions in respect of a contributor's spouse

as the Trustees accept from time to time provided that such payment or contribution would not result in the fund:-

- (i) if applicable, no longer being a standard employer sponsored fund; or
- (ii) no longer complying with the Superannuation Conditions

and further provided that the Trustees may in any event refuse to accept such payment or contribution.

23.10 **Entries & Membership:** Subject to paragraph 23.9 and to the Superannuation Conditions, in respect of any receipt of the nature referred to in paragraph 23.9:-

- (a) the Trustees may make such relevant entries in the accounts of the fund as they deem appropriate; and
- (b) despite other provisions of this deed may admit to membership of the fund such persons as may be entitled to such contributions or eligible termination payments.

(b) The Trustees may transfer any preserved benefit to another superannuation fund nominated by the Member, an approved deposit fund nominated by the Member, a deferred annuity nominated by the Member or such other superannuation entity as the Superannuation Conditions allow.

(c) If the Fund holds benefits that were not the subject of preservation prior to the date of this Deed then nothing in this Deed shall operate in a way which has the effect of preserving those benefits unless the Superannuation Conditions require it.

24.8 **Member otherwise has no interest:** Except as provided in this Deed and subject to the Superannuation Conditions, a Member, Dependent or Personal Representative shall have no right to or interest in the Fund.

24.9 **Trustees to determine amount to pay benefits:** Upon the happening of an event as the result of which there arises an absolute or contingent right to the payment of a benefit in accordance with this Deed to or in respect of a Member, Dependent or Personal Representative either immediately or at some future date the Trustees shall determine the amount required to meet that liability and any balance of the Member Accounts in excess of that amount shall be transferred to the Forfeited Benefits Account.

24.10 **Member to provide evidence of entitlement:** The payment or any benefit shall be subject to the person claiming the same producing such evidence, doing such acts and executing such documents as the Trustees may reasonably require and the Trustees may postpone the payment of any benefit until the requirements of this paragraph have been met.

24.11 **Trustee may transfer assets in specie:** The Trustees may, with the agreement of the Member or Beneficiary to whom a benefit is payable transfer investments of the Fund of equivalent value to such benefit in lieu of payment of the same in money. The Trustees shall take into account such associated costs, taxes or other expenses of such transfer as they think fit and make adjustments accordingly.

24.12 **Unclaimed monies:** If the Trustees cannot find a person entitled to a benefit then that benefit or part of that benefit may be paid or otherwise dealt with by the Trustees in such manner as the Superannuation Conditions permit.

24.13 **Unpaid benefits:** In the circumstances prescribed by the Superannuation Conditions the Trustees may pay an unpaid benefit to an eligible rollover fund, or to the Commissioner or other body prescribed by the Superannuation Conditions.

Forfeited Benefits Account

25.1 **Forfeited benefits account to be kept:** The Trustees shall keep an account for the receipt of amounts forfeited from Member Accounts and any other credit balances that cannot be otherwise allocated under the provisions of the Deed. Such account shall be known as the Forfeited Benefits Account.

25.2 **Application of forfeited benefits:** The Trustees shall in their absolute discretion apply amounts held in the Forfeited Benefits Account in the manner and to the purposes permitted by the Superannuation Conditions and, if permitted, these shall include:

(a) welfare benefits to assist in events of financial hardship, sickness, accident or other misfortune causing hardship;

- 26.5 **Certificate:** A certificate signed by the Trustees stating the amount of the lien over the Member's benefit claimed by the Trustees shall be prima facie evidence in the hands of the Trustees against all claimants of the amount owing to the Fund under the preceding sub-paragraph and shall be sufficient authority to the Trustees to retain in the Fund out of the amount of benefit to which the Member would otherwise be entitled the amount of such lien and the balance, if any, of the benefit which is not so retained in the Fund shall be paid to or in respect of the Member.

Application of Benefits in Certain Cases

- 27.1 **Member's insanity and other events:** This provision applies separately to vested and non-vested benefits. If the Superannuation Conditions do not prohibit it, if a Member in the Trustee's opinion:-

- (a) is declared an insane or incapable person; or
- (b) does or attempts to do or suffers any act or thing or if any event happens whereby if any benefit were payable to such Member absolutely that Member would be deprived of the right to receive it or any part of it or it would be disposed of or dealt with otherwise than in accordance with this Deed; or
- (c) is suffering from any physical or mental disability which in the opinion of the Trustees renders the Member unable to manage his or her own affairs;
- (d) has failed to pay a judgment debt for a period of 30 days from the date of judgment.

the member shall cease to be presently or presumptively entitled to his or her benefit or such part of that benefit as the Trustees in their absolute discretion determine.

- 27.2 **Payments:** In any of the events mentioned in the preceding sub-paragraph and if the Superannuation Conditions do not prohibit it, the Trustees may pay to the Dependent of the Member:

- (a) the whole or such part of the benefit, or
- (b) any vested benefit

as the Trustees, in their absolute discretion, determine and may apply the balance of such benefits then remaining in the hands of the Trustees for the maintenance and support of such Member or Dependent as the Trustees in their absolute discretion may determine provided that any such payment or application by the Trustees for the maintenance and support of a Member while such Member continues to be employed shall be made only for the purposes of and in such circumstances as warrant the relief of hardship as may be permitted by the Superannuation Conditions. Any amounts not applied under this paragraph may be transferred to the Forfeited Benefits Account by the Trustees.

- 27.3 **Discharge:** The payment or application of any moneys pursuant to the preceding sub-paragraph shall be a complete discharge to the Trustees therefor.

28.5 **Application of preserved benefits:** The money and assets comprising any Preserved Portion of a benefit payable to a Member at a date after his or her leaving the Fund may be:

- (a) retained in the Fund; or
- (b) transferred to a superannuation entity provided that such transfer is not inconsistent with the Superannuation Conditions.

The receipt of the Trustees of that other fund or scheme or the corporation issuing the policy shall be a complete discharge to the Trustees in respect of any money or assets so paid or transferred.

Disclosure of Information

29.1 The Trustees shall provide such information, reports or otherwise to such persons, superannuation entities or otherwise as may be necessary to comply with the Superannuation Conditions.

Notices

30.1 Notices may be given by the Trustees to Members and Dependents either personally or by sending the same by pre-paid letter posted to the address last known to the Trustees or the address last known to the Employer.

Associated Employers

31.1 **Approval of associated employers:** The Trustees may admit to the Fund any company, person or firm. Such Associated Employer shall make application in a form approved by the Trustees and on admission the Associated Employer shall be deemed to be bound by the Deed and the Rules.

31.2 Subject to the Superannuation Conditions an Employer shall cease to be an Associated Employer on:-

- (a) the Employer ceasing to be an Employer of any Member; or
- (b) the Employer determining to cease contributing to the Fund; or
- (c) the Employer's becoming bankrupt or being placed into liquidation or receivership or ceasing to carry on a business.

31.3 A Member who is an employee of an Employer that has ceased to be an Associated Employer shall not by reason of that event cease to be a Member.

Employers Rights Not Restricted

32.1 **Employer's rights unaffected:** Nothing herein contained shall in any way restrict the rights of an Employer to determine the employment of a Member (or remove from office any director who is a Member) at any time and the fact that such Member is a Member is not to be taken as a guarantee of his employment, or continuance in office.

32.2 **Damages:** The benefits to which a Member might claim to be entitled hereunder shall be disregarded in assessing damages in any action which may be instituted by such Member against the Employer in respect of his dismissal.

Schedule

The Rules

Interpretation

1.1 **Matters covered by Rules:** These Rules relate to the following matters concerning the Fund:-

- (a) membership of the Fund;
- (b) the kinds of benefit provided by the Fund;
- (c) the circumstances of payment of benefits;

1.2 **Interpretation:** In these Rules the following words shall have the following meanings:-

- (a) "Ancillary Benefits" means (subject to the Superannuation Conditions):-
 - (i) Benefits payable (including benefits payable on total and permanent disablement, incapacity, redundancy, retrenchment and early retirement) to a Member on termination of service prior to retirement;
 - (ii) Death Benefit payable to a Member in whole or in part to a Member's estate;
 - (iii) Income Benefit payable to a Member while unable to carry out his previous normal work duties;
 - (iv) Such other benefits as are approved by the Commissioner from time to time as ancillary or like benefits.
- (b) "Death Benefit" means the Benefit payable under Rule 3.4.
- (c) "Early Retirement Benefit" means the Benefit payable under Rule 3.2.
- (d) "Retirement Benefit" means the Benefit payable under Rule 3.1.
- (e) "Temporary Incapacity Benefit" means the Benefit payable under Rule 3.5.
- (f) "Withdrawal Benefit" means the Benefit payable under Rule 3.3.

Membership

2.1 **Eligibility:** Any Eligible Person may make application in writing to the Trustees in a form prescribed by the Trustees from time to time to join the Fund.

2.2 **Trustees may refuse:** The Trustee may accept or refuse any application for membership in its absolute discretion and shall not be required to assign any reason for any refusal.

2.3 **Trustees to give notice:** A person shall become a Member when the Trustees give notice in writing to that person that such application has been approved and accepted, however the initial members do not have to be notified.

3.9 **Maintenance of minimum benefits:** The Trustees must, subject to the Superannuation Conditions, maintain the minimum benefits of members which must remain in the Fund until they are paid, transferred or rolled over in accordance with the Deed and the Superannuation Conditions.

3.10 **Benefits subject to Superannuation Conditions:** All benefits are subject to compliance with the Superannuation Conditions and shall not be paid unless such payments are permitted by those conditions.

Payment of Benefits

4.1 **Accounts:** Subject to paragraph 3.2 of the Deed and these Rules and to the Superannuation Conditions a Retirement Benefit or Early Retirement Benefit payable from a Member Account shall be paid in the form of a pension or annuity equivalent in value to the total balance of such account and in accordance with Rule 4.3.

4.2 **Form of payment:** Subject to paragraph 3.2 of the Deed where any benefit is payable in the form of a lump sum it shall be paid or applied to or for the benefit of the Member or applied to provide such Pension or annuity as the Trustees may determine having regard to but not bound by the expressed wishes of the Member provided that the Trustees shall not make any payment which fails to comply with the Superannuation Conditions.

4.3 (a) **Pension or annuity:** Subject to paragraph 3.2 of the Deed, where a Retirement Benefit is payable from any Member's account, such account may be applied to provide a pension or annuity which shall be payable in such manner and subject to such conditions as the Trustees shall determine and the Superannuation Conditions permit.

(b) **Lump sum:** Subject to paragraph 3.2 of the Deed and to the Superannuation Conditions, the whole or any balance of the Pension Benefit Account not paid or applied in the form of a Pension or annuity pursuant to paragraph (a) of this Rule may be paid to the Member in the form of a lump sum.

(c) **Manner of payment of pension:** Subject to paragraph 3.2 of the Deed, where, pursuant to these Rules or the Deed, the Trustees are to pay a pension, the pension payments shall be paid in such manner as shall ensure that the fund complies with the Superannuation Conditions and if the Trustees so determine, in such manner as will result in the payee receiving the most concessional tax treatment of that pension.

(d) **Pension conditions deemed included:** Where the Trustees pay a pension and to comply with the Superannuation Conditions, or to be a pension as defined in SIS or the SIS Regulations, it is necessary for the conditions applicable to the pension to be included in the governing rules of the Fund, then such conditions shall be deemed to be included in these Rules, commencing from the time immediately prior to the first day of the period to which the first payment of the pension relates.

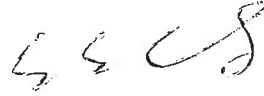
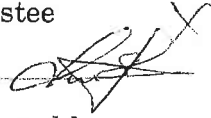
4.4 **Temporary incapacity benefit:** Where a Temporary Incapacity Benefit is payable it shall be paid to the Member in such manner as the Trustees shall determine and in accordance with the Superannuation Conditions.

4.5 **Payment of death benefit:** Where a Death Benefit is payable pursuant to these Rules it shall be paid or applied to or for the benefit of the member's

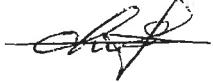
IN WITNESS whereof the parties hereto have set their hands and affixed their seals at the place and on the date appearing above.

Signed Sealed and Delivered by
CHANG Sam Shao Sue
in their capacity as Trustee
in the presence of:

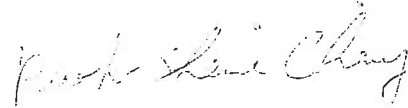
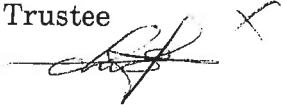
SAM-FEN CHU



Signed Sealed and Delivered by
CHANG Sam Shao Sue
in their capacity as Initial Member
in the presence of:



Signed Sealed and Delivered by
CHANG Ruoh Sheue
in their capacity as Trustee
in the presence of:



Signed Sealed and Delivered by
CHANG Ruoh Sheue
in their capacity as Initial Member
in the presence of:

