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Diamantis Superannuation Fund

Amending Deed

**Diamantis Enterprises Pty Ltd
(Trustee)**

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Amending Deed

COMMISSIONER OF STATE TAXATION

By the person named in item 1 of the schedule (Trustee)

S.A. STAMP DUTY PAID \$10.00
ORIGINAL STAMPED (Copy 1 of 1)
07/09/2001 11:17:44 00574234.1
DEED

Introduction

A. The Diamantis Superannuation Fund (Fund) was established by a trust deed dated 23 June 1994 (Original Deed). The Original Deed is referred to in this Amending Deed as the "Trust Deed".

B. Clause 29 of the Trust Deed provides:

"29.1 The Trustee may at any time and from time to time either by deed executed by the Trustee or by resolution vary, add to or rescind all or any of the provisions from time to time of this Trust Deed and the Rules annexed hereto and the new provisions so made shall have the same validity and effect as if they had been originally contained herein and shall be subject to being varied, added to or rescinded in like manner PROVIDED THAT no such variation, addition or rescission shall have the effect of:

(a) reducing the amount of a benefit calculated on the basis of contributions to the Fund and earnings on those contributions, that has accrued, or become payable, before the variation, addition or rescission; or

(b) reducing the amount of a benefit, other than a benefit referred to in paragraph (a) of this clause, that is, or may become, payable in relation to a period before the date of the variation, addition or rescission;

and the benefits that have accrued, or become payable, to or in respect of a Member shall not otherwise be reduced, unless:-

(i) the reduction is required because of, and does not exceed the value of, any tax payable on the taxable income of the Fund; or

(ii) the reduction is required only to enable the Fund to comply with the Superannuation Law; or

(iii) the member so affected approves in writing of the reduction; or

(iv) a Superannuation Authority approves in writing of the reduction.

29.2 No amendment shall be made to this Deed which would have the effect of permitting a natural person to be appointed as trustee of the Fund unless at the time of the amendment and after the amendment the fund has, as its sole or primary purpose the provision of old age pensions.

29.3 The Trustees shall as soon as practicable advise the Members in writing of the nature, purpose and effect of any such variation, addition or rescission."

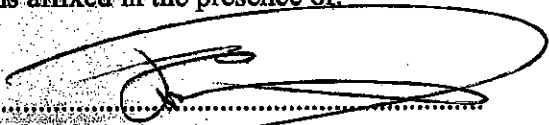
- C. The Trustee intends that the terms of the Trust Deed be revoked and replaced with the terms set out in Annexure A of this Amending Deed.
- D. The Trustee has formed the opinion that the amendments set out in this Amending Deed do not detrimentally affect the benefits calculated on the basis of contributions to the Fund and earnings on those contributions, that have accrued, or become payable, before the execution of this Amending Deed.
- E. Nothing in this Amending Deed is intended to alter, or in any way affect, the purpose for which the Fund was established.

Operative clauses

Clauses 1 to 36, the Schedule, the Schedule of Rules and Appendices A and B (inclusive) of the Trust Deed are deleted and the provisions in Annexure A of this Amending Deed are substituted with effect from the date of this Amending Deed.

Executed as a deed on 29 August 2001

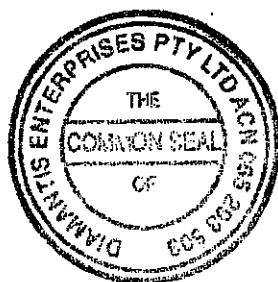
The common seal of
Diamantis Enterprises Pty Ltd
 is affixed in the presence of:


 Director

JOHN DIAMANTIS
 Name (please print)

S. Diamantis
 Director/Company Secretary

SALLY MELINDA DIAMANTIS
 Name (please print)



DIAMANTIS SUPERANNUATION FUND – AMENDING DEED

ANNEXURE A

REPLACEMENT PROVISIONS

Article 10

Article 11

Article 12

Article 13

(a) The

(b) Any

Diamantis Superannuation Fund
(Replacement Provisions)

Part 1 - Preliminary

1. Definitions

In this deed:

Annuity means an annuity within the meaning of the Superannuation Industry (Supervision) Act 1993;

Approved Benefit Arrangement means a fund or a retirement savings account (under the Retirement Savings Account Act 1997) from which the Trustee may accept, or to which the Trustee may transfer, benefits for a Beneficiary under Superannuation Law;

Beneficiary means a person (including a Member) who has a beneficial interest in the Fund;

Beneficiary Account means an account kept for a Beneficiary under clause 18;

Business Day means any day except a Saturday or a Sunday or other public holiday in South Australia;

Dependant of a person means:

- (a) that person's husband, wife, widower or widow;
- (b) anyone else who, although not legally married to that person, in the opinion of the Trustee, lives or lived with that person on a genuine domestic basis as the wife or husband of that person;
- (c) a child of that person including a stepchild;
- (d) anyone else who, in the Trustee's opinion, is at the relevant date wholly or partly financially dependent on that person;

Eligible Person means a person who is:

- (a) eligible under Superannuation Law to become a Member; and
- (b) approved by the Principal Member for membership;

Fund means the assets held by or for the Trustee upon the trusts of this deed, and all additions and increases thereto.

Fund Expense means an expense of establishing, operating, managing or administering the Fund;

Member means a current member of the Fund;

Pension means a pension within the meaning of the Supervision Industry (Supervision) Act 1993;

Policy means an insurance policy on the life or health of a Member or a group of Members taken out by the Trustee;

Principal Member means the person named in item 3 of the schedule or any substitute whom that person nominates in writing (including by will);

Reserve Account means an account kept under clause 19;

Retiree has the same meaning as is given to it under Superannuation Law;

Superannuation Guarantee Legislation means the Superannuation Guarantee (Administration) Act 1992 and the Superannuation Guarantee Charge Act 1992;

Superannuation Law means the requirements of any law relevant to the administration and management of the Fund;

Trustee means any original, additional or substituted trustee of the Fund for the time being.

2. Interpretation

In this deed, unless the context otherwise requires:

2.1 singular includes plural and plural includes singular;

2.2 words of one gender include both other genders;

2.3 reference to legislation includes any amendment to it, any legislation substituted for it, and any statutory instruments issued under it and in force;

2.4 reference to a person includes a corporation, a firm and any other entity;

2.5 headings do not affect interpretation;

2.6 a provision must be read down to the extent necessary to be valid; if it cannot be read down to that extent, it must be severed;

2.7 the interpretation is correct.

Part 2 - Establishment of Trust

4. Establishment

4.1 From the date of the establishment of the Fund, the Trustee holds the Fund on trust for the beneficiaries.

4.2 The beneficiaries of the trust is set out in item 2 of the schedule.

3.3. A Beneficiary has a beneficial interest in the whole Fund, but not an interest in any particular investment of the Fund (including an investment authorised by that Beneficiary).

4. **Nature**

The Fund is an indefinitely continuing superannuation fund.

5. **Purpose**

While the Trustee is not a constitutional corporation, the sole or primary purpose of the Fund is the provision of old-age pensions.

6. **Superannuation Law**

A Superannuation Law prevails over any provision of this deed to the extent of any inconsistency.

11. **Part 3 - Membership**

Part 3 - Membership

7. **Admission of Members**

7.1. An Eligible Person may apply to become a Member of the Fund, in any form the Trustee requires.

7.2. If the Trustee accepts the application, the Eligible Person becomes a Member on the date of acceptance or any other date the Trustee decides.

7.3. The Trustee may refuse an application without giving reasons.

8. **Membership ceases**

A person ceases to be a Member when:

8.1. all benefits under the Fund for that person have been paid or transferred; or

8.2. that person dies.

9. **Information**

9.1. Each applicant and each Member must provide to the Trustee any information and documents and sign any documents that the Trustee requires.

9.2. A person must immediately notify the Trustee upon ceasing to be an Eligible Person.

10. **Special conditions**

10.1. If an applicant or Member does not fully comply with the previous clause, or does not provide anything to the Trustee, or the Trustee otherwise considers it appropriate, the Trustee may impose special conditions on that person's membership and benefits from the Fund.

10.2 The Trustee may amend those special conditions.

10.3 Those special conditions override this deed to the extent of any inconsistency.

11. Deed

This deed binds each Member.

Part 4 - Contributions

12. Payment

12.1 A Member may contribute any amount of money or property or vouchers under Superannuation Guarantee Legislation to the Fund at any time.

12.2 Any other person may contribute any amount of money or property to the Fund on behalf of a Member at any time.

13. Refusal

13.1 The Trustee may refuse any contribution to the Fund without giving reasons.

13.2 The Trustee must refund any contribution not allowed by Superannuation Law, after deducting taxes and expenses incurred by the Trustee on the contribution.

Part 5 - Investment

14. General

The Trustee may invest and reinvest the Fund in any form of investment.

15. Beneficiary

15.1 A Beneficiary may authorise the Trustee to invest all or part of the Beneficiary's Beneficiary Account balance in a particular manner.

15.2 With the Trustee's consent, a Beneficiary may revoke or amend an investment authority with effect from a date set by the Trustee.

15.3 The Trustee may accept or reject the investment authority by notice to the Beneficiary.

15.4 The Trustee must provide to the Beneficiary any information required by Superannuation Law, before the Beneficiary gives the investment authority.

15.5 If a Beneficiary does not give an investment authority, or the Trustee rejects an investment authority, the Trustee may invest the Beneficiary Account balance as the Trustee decides.

15.6 The Trustee is not liable for any loss by a Beneficiary arising from an investment authorised by that Beneficiary.

16. Policies

- 16.1 The Trustee may take out and maintain any Policy requested by a Member.
- 16.2 The Trustee may cancel a Policy over a Member, if the Member's account balance is zero, or the Member requests the Trustee to cancel the Policy.
- 16.3 The Trustee alone may enforce a Policy.
- 16.4 The Trustee may:
 - 16.4.1 receive the proceeds of any Policy; or
 - 16.4.2 direct the insurer to pay the proceeds of any Policy to a person the Trustee nominates.
- 16.5 The Trustee may pay all Policy premiums from the Fund.

17. Other income

- 17.1 In addition to contributions, rollovers and income, the Trustee may accept any other assets into the Fund.
- 17.2 The Trustee may treat those assets as income of the Fund or in any other way.

Part 6 - Accounts

18. Beneficiary Account

- 18.1 The Trustee must keep a Beneficiary Account for each Beneficiary, to determine benefits payable in respect of that Beneficiary.
- 18.2 The Trustee must credit the Beneficiary Account with:
 - 18.2.1 contributions for the Beneficiary;
 - 18.2.2 amounts transferred into the Fund from an Approved Benefit Arrangement for the Beneficiary;
 - 18.2.3 proceeds of a Policy over the Beneficiary (unless the Trustee directs the insurer to pay the proceeds to a person the Trustee nominates);
 - 18.2.4 positive earnings which the Trustee decides to allocate to the Beneficiary Account;
 - 18.2.5 any other amounts which the Trustee decides.
- 18.3 The Trustee must debit the Beneficiary Account with:
 - 18.3.1 benefits paid from the Beneficiary Account to or for the Beneficiary;

- 18.3.2 amounts transferred from the Fund to an Approved Benefit Arrangement for the Beneficiary;
- 18.3.3 Policy premiums for the Beneficiary which the Trustee decides to allocate to the Beneficiary Account;
- 18.3.4 taxes on contributions by or for the Beneficiary and on benefits to or for the Beneficiary which the Trustee decides to allocate to the Beneficiary Account;
- 18.3.5 the Beneficiary's share of Fund Expenses;
- 18.3.6 negative earnings which the Trustee decides to allocate to the Beneficiary Account;
- 18.3.7 any other amounts which the Trustee decides.

19. Reserve Account

- 19.1 The Trustee may keep a Reserve Account.
- 19.2 The Trustee must credit the Reserve Account with:
 - 19.2.1 any positive earnings not allocated to Beneficiary Accounts;
 - 19.2.2 any bonus or rebate under a Policy, not allocated to Beneficiary Accounts;
 - 19.2.3 any amount left in a Beneficiary Account after all benefits have been paid to the Beneficiary;
 - 19.2.4 any Fund Expenses, Policy premiums or tax debited to Beneficiary Accounts but not yet paid;
 - 19.2.5 any forfeited benefits;
 - 19.2.6 any other amounts the Trustee decides.
- 19.3 The Trustee must debit the Reserve Account with:
 - 19.3.1 any losses, Policy premiums or Fund Expenses not allocated to Beneficiary Accounts;
 - 19.3.2 any amounts which the Trustee decides to credit Beneficiary Accounts as deemed contributions or as additional earnings or as over-estimated Fund Expenses, Policy premiums or tax;
 - 19.3.3 any other amounts the Trustee decides.

20. Other accounts

The Trustee may keep any other accounts the Trustee decides.

21. Fund Expenses

- 21.1 The Trustee must pay all Fund Expenses from the Fund.
- 21.2 The Trustee may determine a Beneficiary's share of Fund Expenses (not already taken into account in determining earnings) in any combination of the following ways:
 - 21.2.1 an equal amount for each Beneficiary;
 - 21.2.2 in proportion to the balance of each Beneficiary Account;
 - 21.2.3 according to the Fund Expenses incurred in making or changing investments authorised by that Beneficiary.
- 21.3 As at each 30 June and any other date the Trustee decides, the Trustee must determine each Beneficiary's share of Fund Expenses.
- 21.4 The Trustee may prospectively determine Fund Expenses. The Trustee may later adjust Beneficiary Accounts and/or the Reserve Account to take into account any difference between actual and anticipated Fund Expenses. However, the Trustee must not adjust a Beneficiary Account after the relevant Beneficiary has been paid their benefit from the Fund.

22. Earnings

- 22.1 As at each 30 June and any other date the Trustee decides, the Trustee must:
 - 22.1.1 revalue the Fund assets (including investments authorised under clause 15);
 - 22.1.2 determine the after tax earnings (positive or negative) of each investment authorised by a Beneficiary under clause 15, and allocate those earnings to that Beneficiary's Beneficiary Account;
 - 22.1.3 determine the after tax earnings (positive or negative) of all the other assets of the Fund, and allocate those earnings to Beneficiary Accounts in a fair manner.
- 22.2 The Trustee must take into account provision for contingencies, unrealised gains or losses on valuation, and any other factors the Trustee decides.
- 22.3 The Trustee may prospectively determine earnings when a benefit is payable from the Fund.

Part 7 - Benefits

23. Amount and circumstances

- 23.1 A benefit equal to the balance of a Member's Beneficiary Account becomes payable, if:

- 23.1.1 the Member retires and is at least 55 years (or any other age prescribed by Superannuation Law for the release of preserved benefits);
 - 23.1.2 the Member is at least 70 years (or any other age prescribed by Superannuation Law for the release of preserved benefits);
 - 23.1.3 the Member retires on the ground of permanent incapacity (within the meaning of regulation 6.01 under the Superannuation Industry (Supervision) Act 1993);
 - 23.1.4 the Member requests payment and Superannuation Law allows that payment; or
 - 23.1.5 the Member dies.
- 23.2 If a benefit becomes payable to a Member under any of sub-clauses 23.1.1 to 23.1.5 (inclusive) the Member may request that the Trustee retain all or part of the Member's benefit in the Fund. The Trustee may accept the Member's request on any terms and conditions it wishes to impose. The Trustee must commence to pay a benefit to a Member when required by Superannuation Law.

24. Pension benefits

24.1 If:

- 24.1.1 the Trustee is not a constitutional corporation;
- 24.1.2 a Member is entitled to a benefit; and
- 24.1.3 that Member is at least 65 years (or any other age prescribed by Superannuation Law);

the Trustee must (in any combination the Trustee decides):

- 24.1.4 pay the benefit by Pension; or
- 24.1.5 purchase an Annuity with the benefit.

24.2 For any other Beneficiary entitled to a benefit, the Trustee must (in any combination the Trustee decides):

- 24.2.1 pay the benefit by lump sum;
- 24.2.2 pay the benefit by Pension; or
- 24.2.3 purchase an Annuity with the benefit.

24.3 A Pension:

- 24.3.1 must meet the standard for pensions under the regulations to the Superannuation Industry (Supervision) Act 1993 (**Pension Standards**);
- 24.3.2 is on any other terms the Trustee decides.
- 24.4 **An Annuity:**
 - 24.4.1 must meet the standards for annuities under the regulations to the Superannuation Industry (Supervision) Act 1993;
 - 24.4.2 is on any other terms the Trustee decides.
- 24.5 **The Trustee may:**
 - 24.5.1 set apart the assets of the Fund which will fund the Pension;
 - 24.5.2 obtain any certificates the Trustee decides about the adequacy of those assets for current and non-current Pension liabilities;
 - 24.5.3 invest those assets on the same basis that they invest any other assets of the Fund (including in investments authorised by the Beneficiary).
- 24.6 **After the death of a Beneficiary receiving a Pension, the Trustee must pay the balance of the relevant Beneficiary Account as a lump sum, Annuity or Pension (reversionary Pension) (in any combination the Trustee decides):**
 - 24.6.1 in accordance with the Member's valid nomination form (if any) under clause 34;
 - 24.6.2 if that Member did not have a valid nomination form, to any Dependants of that Member the Trustee decides and any legal personal representative of that Member, in any proportions the Trustee decides; or
 - 24.6.3 if, within 3 months after the death, the Trustee cannot find any Dependants of that Member and there are no legal personal representatives of that Member, any relatives of that Member the Trustee decides in any proportions the Trustee decides.
- 24.7 **A reversionary Pension must not exceed an amount which the Trustee considers reasonable and which is in accordance with Superannuation Law.**

25. Commutation of Pension

- 25.1 **At the request of a Beneficiary receiving a Pension, the Trustee may commute all or part of a Pension to a lump sum, to the extent and as permitted by the Pension Standards.**
- 25.2 **The Trustee must then (in any combination the Trustee decides):**
 - 25.2.1 reduce the number of instalments of any remaining Pension;

25.2.2 reduce the amount of each instalment of any remaining Pension.

26. Payment to Member

If sub-clause 23.1.1 - 23.1.5 (inclusive) apply, the Trustee must pay the benefit to or for the Member or at the Member's direction.

27. Death benefits

If a Member dies, the Trustee must pay the benefit:

- 27.1 in accordance with the Member's valid nomination form (if any) made under clause 34;
- 27.2 if that Member did not have a valid nomination form, to any Dependents of that Member the Trustee decides and any legal personal representative of that Member, in any proportions the Trustee decides; or
- 27.3 if, within 3 months after the death, the Trustee cannot find any Dependents of that Member and there are no legal personal representatives of the deceased, any relatives of that Member the Trustee decides in any proportions the Trustee decides.

28. Beneficiary under a disability

28.1 If a Beneficiary is under 18 years or the Trustee considers it is in the Beneficiary's best interests, the Trustee may pay all or part of that Beneficiary's benefit:

- 28.1.1 by spending it for the advancement, maintenance, education or benefit of that Beneficiary; or
- 28.1.2 to a person who appears to the Trustee to be a trustee, spouse, child, parent, guardian, carer or custodian of that Beneficiary.

28.2 The receipt of the payee discharges the Trustee.

29. Place and manner of payment

29.1 The Trustee may pay a benefit from the Fund at any place, in any manner, and within any reasonable time the Trustee decides.

29.2 With the consent of the Beneficiary, the Trustee may pay a benefit to that Beneficiary by transferring to that Beneficiary an investment of the Fund of equivalent value.

29.3 The Trustee may in its absolute discretion pay:

- 29.3.1 a lump sum benefit to a Beneficiary as one lump sum amount or two or more lump sum amounts; and
- 29.3.2 a pension benefit to a Beneficiary as one pension or two or more pensions.

30. Proofs

The Trustee may base a decision on evidence not legally proved.

31. Payment conditional on evidence

31.1 The Trustee may require a Beneficiary to provide any information or evidence or do any act the Trustee decides.

31.2 The Trustee may withhold a benefit until the Beneficiary complies with the previous sub-clause.

32. No claim apart from deed

No Beneficiary is entitled to payment from the Fund except as expressed in this deed.

33. Forfeiture of benefits

33.1 A Beneficiary forfeits their entitlement in the Fund in excess of their pension reasonable benefit limit under Superannuation Law, if the Beneficiary becomes bankrupt, commits an act of bankruptcy, or executes a deed of assignment or arrangement under the Bankruptcy Act 1966.

33.2 A Beneficiary forfeits their whole entitlement in the Fund if:

33.2.1 the Beneficiary assigns or charges their entitlement or interest in the Fund;

33.2.2 that entitlement becomes payable to another person;

33.2.3 the Beneficiary is unable personally to receive or enjoy that entitlement; or

33.2.4 in the Trustee's opinion, the Beneficiary is incapable of managing their affairs.

33.3 The Trustee may:

33.3.1 pay or apply a Beneficiary's forfeited entitlement to or for that Beneficiary's Dependants;

33.3.2 use the forfeited entitlement for the Fund's general purposes or as allowed by Superannuation Law; or

33.3.3 if the reason for forfeiture ceases, credit the balance of the forfeited entitlement (not paid or applied or used under this sub-clause) to the relevant Beneficiary Account or pay the entitlement to the Beneficiary as the Trustee decides.

34. Nominated Dependants

- 34.1 A Member may nominate one or more of the Dependants and the legal personal representative of that Member, to receive that Member's entitlement when that Member dies, in any form (**nomination form**) the Trustee requires.
- 34.2 The Trustee may require a Member to complete a new nomination form at any time.
- 34.3 A nomination form is or becomes invalid if:
- 34.3.1 Superannuation Law does not permit the Trustee to follow the nomination form;
 - 34.3.2 a nominated Dependant dies before the Member;
 - 34.3.3 the Member later marries or divorces, or the nominated Dependant otherwise ceases to be a Dependant;
 - 34.3.4 the nomination form does not specify the proportions of the benefit which each nominated Dependant receives;
 - 34.3.5 the Member completes a later valid nomination form;
 - 34.3.6 in the Trustee's opinion, the nomination form is incomplete or the Member's intention is unclear.
- 34.4 The Trustee need not inform the Member that a nomination form is invalid.
- 34.5 In this clause, **Member** includes a former Member receiving a Pension.

Part 8 - Transfers

35. Transfers from an Approved Benefit Arrangement

- 35.1 At the request of a Member, the Trustee may accept assets from an Approved Benefit Arrangement, or the superannuation holding accounts reserve under the Small Superannuation Accounts Act 1995, to provide benefits for that Member.
- 35.2 The Trustee may accept those assets on any terms.
- 35.3 The Trustee may refuse those assets without giving reasons.

36. Transfers to an Approved Benefit Arrangement

- 36.1 At the request of a Beneficiary, the Trustee may transfer all or part of the Beneficiary's entitlement to an Approved Benefit Arrangement.
- 36.2 The Trustee may keep enough of the entitlement to cover contingent liabilities.
- 36.3 The Trustee may transfer the entitlement on any terms.

36.4 The receipt of the transferee discharges the Trustee.

Part 9 - Management of Fund

37. Trustee

The Trustee must be a constitutional corporation (within the meaning of section 10 of the Superannuation Industry (Supervision) Act 1993).

38. Appointment and removal of trustees

38.1 The Members may by deed:

38.1.1 appoint a substitute or additional trustee;

38.1.2 remove a trustee.

38.2 A trustee vacates office if:

38.2.1 the Members remove that trustee;

38.2.2 that trustee resigns by notice to the Members;

38.2.3 that trustee becomes an externally-administered body corporate (within the meaning of section 9 of the Corporations Act 2001).

38.3 On vacating office, a trustee must:

38.3.1 promptly deliver all documents, records, money and property to the new or remaining Trustee; and

38.3.2 do everything necessary to transfer the legal title of the Fund to the new or remaining Trustee.

39. Minutes

39.1 The Trustee must record its decisions in written minutes, signed by a director or secretary of a corporate Trustee.

39.2 Signed minutes are sufficient evidence of decisions and proceedings at meetings unless proved incorrect.

40. Powers of Trustee

40.1 The Trustee alone administers the Fund.

40.2 The Trustee has:

40.2.1 the legal capacity and powers of a natural person;

40.2.2 the powers of a trustee by law; and

- 40.2.3 the powers of a company under the Corporations Act 2001 (if a company).
- 40.3 The Trustee may do anything it thinks fit to:
 - 40.3.1 comply with Superannuation Law;
 - 40.3.2 administer the Fund.
- 40.4 Without limiting the previous sub-clauses, the Trustee may:
 - 40.4.1 open an account with any bank, building society, credit union or other financial institution (**institution**);
 - 40.4.2 operate that account in accordance with the customs, usages and practices of the institution. This includes the Trustee:
 - (a) drawing, making, accepting, endorsing, executing and issuing promissory notes, bills of exchange, bills of lading, cheques and other negotiable instruments;
 - (b) overdrawing the account as allowed by Superannuation Law;
 - (c) permitting the institution to debit the account with charges and duties;
 - 40.4.3 appoint an attorney (or joint and several attorneys, or joint or several attorneys) to exercise any trust or power;
 - 40.4.4 make an election under Superannuation Law;
 - 40.4.5 delegate any trust or power to any person on any terms (while retaining the right to exercise that trust or power);
 - 40.4.6 revoke any delegation of a trust or power.

41. Trustee may act despite interest

- 41.1 A director of a corporate trustee may act as a director of a corporation in which the Fund is invested and may retain remuneration for so acting.
- 41.2 A trustee may exercise or concur in exercising a trust or power, even if a director of a corporate trustee has a personal interest in the outcome, or is a Beneficiary or related to a Beneficiary.
- 41.3 A director of a corporate trustee may retain a benefit from a dealing in which the director has a personal interest.
- 41.4 The Trustee may deal with any of the trustees (in the trustee's own capacity or as trustee of another fund).

42. Trustee not liable

A director or other officer of a corporate trustee acting in good faith in that capacity is not liable to compensate the Fund for any loss or breach of trust.

43. Indemnity

43.1 A director or other officer of a corporate trustee is entitled to indemnity from the Fund for any liability incurred in that capacity to the extent allowed by law.

43.2 No Beneficiary is liable to indemnify a director or other officer of a corporate trustee, even for a liability which the Beneficiary asked or authorised the Trustee to incur.

43.3 The Trustee may take out trustee liability insurance and pay the premiums from the Fund.

43.4 In this clause, trustee, director, officer and Trustee include a former trustee, director and officer and former Trustee.

44. Remuneration

Any director or other officer of a corporate Trustee is not entitled to remuneration for holding office.

Part 10 - Administration of Fund

45. Audit

45.1 The Trustee:

45.1.1 must appoint an auditor who is authorised to audit the Fund under Superannuation Law;

45.1.2 may remove the auditor and appoint a new auditor.

45.2 The auditor must audit the accounting records of the Fund.

46. Tax

46.1 The Trustee must comply with all laws about the deduction and payment of tax.

46.2 The Trustee may:

46.2.1 deduct tax from money paid into the Fund, benefits paid out of the Fund and any Beneficiary Account;

46.2.2 make provision for tax and debit that amount to any Beneficiary Account or the Reserve Account; and

46.2.3 pay tax or arrange for another person to do so.

46.3 In this clause, **tax** means any tax, charge or government fee on any part of the Fund or on any transfer of money or property to or from the Fund.

47. Currency

47.1 All payments to or from the Fund must be in Australian currency, except where the Trustee decides otherwise.

47.2 The Trustee may convert an amount into Australian currency using any exchange rate the Trustee decides.

48. Amendment

48.1 With the written consent of the Principal Member (if any), the Trustee may by deed amend this deed.

48.2 An amendment takes effect from:

48.2.1 the date specified in the deed; or

48.2.2 if no date is specified, the date the deed is executed.

48.3 An amendment must comply with Superannuation Law.

48.4 As soon as practicable, the Trustee must notify each Member about the nature and purpose of the amendment and any effect on the Member's entitlement.

48.5 Section 39B Trustee Act 1936 does not apply.

49. Termination

49.1 With the written consent of the Principal Member (if any), the Trustee may resolve to end the Fund.

49.2 If the Trustee resolves to end the Fund, the Trustee must:

49.2.1 not accept any more contributions;

49.2.2 not take out any new Policies;

49.2.3 pay all Fund Expenses, taxes and liabilities and allow for future taxes and liabilities;

49.2.4 determine and allocate Fund Expenses in accordance with clause 21;

49.2.5 determine and allocate earnings in accordance with clause 22;

49.2.6 transfer each Beneficiary's entitlement to an Approved Benefit Arrangement or pay each Beneficiary's entitlement to the Beneficiary in accordance with this deed.

49.3 The Fund ends when the Trustee has paid or applied all entitlements in accordance with this deed.

50. Notice

50.1 Notice must be in writing and in English, and may be given by an authorised representative of the sender.

50.2 Notice may be given to a person:

50.2.1 personally;

50.2.2 by leaving it at the person's address last notified;

50.2.3 by sending it by pre-paid mail to the person's address last notified;

50.2.4 by sending it by facsimile to the person's facsimile number last notified and then confirming it by pre-paid mail to the person's address last notified;

50.2.5 by advertisement in any newspaper the Trustee decides.

50.3 Notice is deemed to be received by a person:

50.3.1 when left at the person's address;

50.3.2 if sent by pre-paid mail, on the third Business Day after posting;

50.3.3 if sent by facsimile and confirmed by pre-paid mail, at the time and on the day shown in a sending machine's transmission report which indicates that the whole facsimile was sent to the person's facsimile number last notified (or if the day shown is not a Business Day or if the time shown is after 5pm in the person's time zone, at 9am on the next Business Day); and

50.3.4 if advertised in a newspaper, on the third Business Day after the newspaper is published.

51. Governing law

51.1 The validity of this trust is governed by the law of South Australia.

51.2 The administration of this trust is governed by the law of the place the Trustee decides.

Schedule

1. **Trustee** **Diamantis Enterprises Pty Ltd ACN 065 293 503 of 137 East Terrace Adelaide SA 5000**

2. **Name** **Diamantis Superannuation Fund**

3. **Principal Member** **Kym John Diamantis of 12 Penong Street Hyde Park SA 5061**