

Minutes of trustee meeting

Replacement and Amendment Deed

Sally S Superannuation Fund

Attended by all parties as themselves or as a director of an entity as described in the Schedule of the Replacement and Amendment Deed.

Held at: 'Cloverbank' 41R Warrie Road Dubbo NSW

Date: 29/11/2013

Time: 9.00 AM

Present: Sally Sheehan and Mark Sheehan

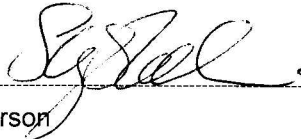
Chairperson: Sally Sheehan was appointed Chairperson of the meeting.

Quorum: The Chairperson noted that a quorum was present at the meeting to pass the proposed resolution.

Trustee resolutions: It was resolved to adopt the amendments to the Trust Deed as contained in the Deed. The Replacement and Amendment has been effected by the execution of the Deed.

Meeting closed: There being no further business, the meeting was declared closed.

Confirmed as a true and correct record.



Chairperson

Sally S Superannuation Fund

Replacement and Amendment Deed

Replacement and Amendment Deed

This Deed is made on the date specified in the Schedule.

Parties

The person, persons or entity named and described as the Retiring Trustee in the Schedule ('the Retiring Trustee')

The person, persons or entity named and described as the New Trustee in the Schedule ('the New Trustee')

The person or persons named and described as a Member in the Schedule ('the Member')

Background

- A. The fund ('Fund') came into existence by the execution of the Trust Deed on the Creation Date specified in the Schedule of this Deed;
- B. The Trust Deed was amended by the Amending Deeds specified in the Schedule;
- C. The Retiring Trustee wishes to retire as Trustee of the Fund and the New Trustee has consented to the appointment as Trustee of the Fund
- D. By virtue of the provisions of the Trust Deed specified in the Schedule ('the Replacement Provision') the replacement of Trustee is effected;
- E. The parties agree to give effect to the said amendments on the execution of this Deed.

Agreed terms as follows:

1. Definitions and Interpretations

1.1. Definitions

Any terms or phrases not defined in this Deed shall have the same meaning as that contained in the Trust Deed.

1.2. Interpretation

In this Deed unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) a reference to one gender includes a reference to all other genders;
- (c) representations agreements covenants obligations or warranties, by more than one person shall include those persons jointly and each of them severally;
- (d) person means and includes natural person, firm or corporation; and
- (e) a reference to an item is a reference to an item in the Schedule.

2. Replacement and Acceptance

2.1 Replacement of Trustee

Pursuant to the powers conferred by the Replacement Provision and with the consent of the New Trustee, the Members remove the Retiring Trustee and appoint the New Trustee to act as trustee of the Fund with effect from the date of this Deed.

2.2 Acceptance of New Trustee

The New Trustee accepts the appointment to act as trustee of the Fund and agrees to be bound by all the provisions of the Trust Deed.

3. Confirmation and Ratification

The parties hereby confirm and ratify that all requirements of the Trust Deed have been complied with and all notices given, meetings held and resolutions passed entitling the parties here to execute this Deed.

4. Governing Law

This Deed shall be governed by and construed by reference to the law of the State or Territory where the Trustee resides.

5. Further Execution

Each of the parties to this Deed hereby covenants and agrees to execute, complete, deliver, make and do all such other assurances, documents, instruments, notices and acts as may be necessary or required to give effect to the terms of this Deed.

6. Alternation of Rights or Benefits

Nothing in this Deed shall be construed in such a way as to:

- (a) alter or vary the objects of the Fund;
- (b) reduce, alter or vary the entitlements of any Member to payments from the Fund; or
- (c) conflict with or offend the provisions of the Act.

7. Replacement and Amendment Negated

This Deed shall not take effect to the extent that:

- (a) any one or more of the provisions of this Deed are not able, allowed or required to take effect pursuant to the provision of the Act; and
- (b) the provision is not capable of amendment to enable or allow this Deed to take effect.

Schedule

Date of this Deed:	29 th November 2013
Creation Date:	18 June 2003
State:	NSW
Retiring Trustee:	Sally Sheehan Mark Sheehan
New Trustee:	Penemm Pty Ltd ACN: 167 008 997
Member:	Sally Sheehan Mark Sheehan
Amending Deeds:	15 June 2005 13 June 2007
Replacement Provision:	Clause 184 of the Original Deed

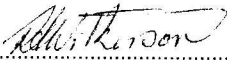
Execution

EXECUTED as a Deed.
SIGNED, SEALED and DELIVERED by
Sally Sheehan

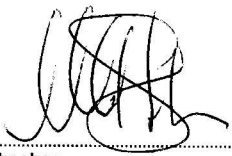

.....
Sally Sheehan

in the presence of:

RHONDA WILKINSON
.....
Please print name Witness



.....
Signature of Witness

SIGNED, SEALED and DELIVERED by
Mark Sheehan


.....
Mark Sheehan

in the presence of:

RHONDA WILKINSON
.....
Please print name Witness

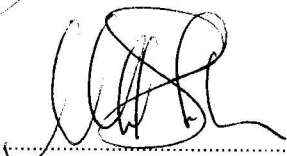

.....
Signature of Witness

Executed by
Penemm Pty Ltd
ACN: 167 008 997
In accordance with section 127 of the
Corporations Act 2001 by the Directors or
Director and/or Secretary

SALLY SHEEHAN
.....
Please print name of Director/Sole Director*


.....
Signature

MARK SHEEHAN
.....
Please print name of Director/Sole Director*


.....
Signature

*Delete as appropriate

Trustee Consent

Appointment and declaration of Trustee

Sally S Superannuation Fund

Penemm Pty Ltd ACN: 167 008 997 hereby consents to the appointment to act as Trustee of the Fund and to be bound by the Fund's trust deed ('Trust Deed') and all of the Rules and the Act as defined in the Trust Deed and to ensure that:

1. the Fund continues to be a Complying Superannuation Fund as defined in the Trust Deed; and
2. the Fund is continuously maintained as a self-managed superannuation fund.

The Trustee declares that:

- (a) to the best of its knowledge, all of the directors of the company as Trustee are members of the Fund unless specifically exempted under the Trust Deed or the Act;
- (b) to the best of its knowledge, no director of the company as Trustee is a disqualified person as that term is defined under the Trust Deed or the Act;
- (c) it is not insolvent; and
- (d) no administrator, receiver, manager, liquidator or provisional liquidator has been appointed to the Trustee, nor has any application been made to wind up the Trustee.

EXECUTED by
Penemm Pty Ltd
ACN 167 008 997

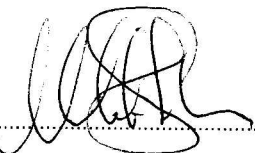
in accordance with section 127 of the *Corporations Act 2001* by the Directors or Director and/ or Secretary:

.....
SALLY SHEEHAN
Please print name of Director/Sole Director*

.....

Signature

.....
MARK SHEEHAN
Please print name of Director/Sole Director*
*Delete as appropriate

.....

Signature

.....
29 11 13
Date: