

TRUST DEED
- establishing -
D & A Bethell Superannuation Fund



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THIS DEED is made on the date specified in Schedule A by the person or entity named in Schedule A as the Trustee (Trustee).

1. ESTABLISHMENT

- 1.1 The Trustee declares that it will act as trustee of the fund (the Fund). The Fund will be known by the name set out in Schedule A.
- 1.2 The primary purpose of the Fund is to provide Benefits as old age pensions.

2. DIVISIONS

Division A of this Deed deals with the management and administration of the Fund and Division B deals with the Benefits payable from the Fund.

3. COVENANTS

The Trustee covenants that it will perform and observe the covenants, trusts, and conditions of this Deed.

- DIVISION A -

4. INTERPRETATION - DEFINITIONS

In this Deed unless the context otherwise requires:

Accumulation Account means the account established on behalf of each Member or Beneficiary in respect of each Class of which the person is a member;

Annuity means an eligible annuity as defined in Section 27A(1) of the Tax Act;

Beneficiary means a person presently and absolutely entitled to receive a Benefit including a Pensioner;

Benefit means any amount which is payable out of the Fund to or in respect of a Member;

Benefit Entitlement means any amount held in the Fund which may become payable to a person but to which the person has not become absolutely and indefeasibly entitled;

Commissioner means, as the case requires, the Commissioner of Taxation, Australian Prudential Regulation Authority or other regulatory body having responsibility for administration of the Relevant Requirements in relation to the Fund;

Complying Superannuation Fund means a complying superannuation fund pursuant to the Relevant Requirements;

Condition of Release has the same meaning as in Regulation 6.01 of the SIS Regulations;

Constitutional Corporation has the same meaning as in Section 10 of the SIS Act;

Contribution Splitting Request means a valid application by a Member under Regulation 6.44 of the SIS Regulations that the Trustee has accepted;

Contributions means gross payments to the Fund in respect of Members prior to the withdrawal of any Taxation payable in respect of those Contributions, and for the purposes of

Normal Retirement Age means the age of 65 years or any other age over 54 years as is acceptable to or required by the Commissioner or the Relevant Requirements and as the Trustee may determine;

Pensioner means:

- a Member who has applied to receive some or all of the Benefits payable to the Member as a Pension in accordance with this Deed; and
- a person in receipt of a Pension from the Fund (including a Reversionary Beneficiary in receipt of a Pension);

Pension Account means the account established in respect of a Pensioner in accordance with Clause 27.2;

Pension Conditions means the operating standards contained in regulation 1.06 of the SIS Regulations;

Pension Reserve Account means the account established in respect of a Pensioner in accordance with Clause 27.4;

Policy means any policy of assurance including a policy on the life of a Member for endowment, term, disablement, accident or sickness insurance;

Preservation Age has the same meaning as in Regulation 1.06(2) of the SIS Regulations;

Preserved Payment means a payment made to the Fund or a transfer from a Rollover Fund which must be preserved under the Relevant Requirements;

Preserved Payment Benefit means a benefit arising from a Preserved Payment or any other amount which is included in a Member's preserved benefits under the Relevant Requirements;

Registrable Superannuation Entity has the same meaning as in the SIS Act;

Regulated Fund means a regulated superannuation fund as defined in Section 19 of the SIS Act;

Relevant Requirements means any requirements (including the provisions of the SIS Act) which the Trustee or the Deed must comply with to avoid a contravention of the requirements or in order for the Fund to qualify for concessional Taxation treatment as a Complying Superannuation Fund, and includes Part VIIIA of the Family Law Act 1975 and the Family Law (Superannuation) Regulations 2001;

Restricted Non-Preserved Benefit in respect of a Member means an amount determined in accordance with Regulation 6.08 of the SIS Regulations;

Reversionary Beneficiary means a Dependant nominated by a Pensioner and, in default of a nomination by the Pensioner where appropriate for the particular form of pension concerned, a Dependant nominated by the Trustee who is eligible to receive a Benefit upon the death of a Pensioner;

Rollover Fund means any other fund or benefit arrangement into which or from which assets can be transferred without causing the Fund to be in breach of the Relevant Requirements;

Rollover Payment means any payment made or received by the Trustee in circumstances which satisfy the Relevant Requirements to or from any Rollover Fund;

Section 279D Benefit means the total amount which the Trustee must pay to Beneficiaries in order to claim a deduction for the amount calculated in accordance with sub-section 279D(2) of the Tax Act following the death of a Member;

not infringe any law or is not otherwise void or unenforceable so as to give it a valid operation of a partial character. If the infringing provision cannot be so read down it shall be considered deleted from this Deed as if it had never been included.

5.4 Members' Rights and Powers

Any power or right given to a Member, a Pensioner or Beneficiary in this Deed (including, without limiting this clause, powers and rights given to a Member under clauses 10 and 14) can be exercised by:

- (a) if the person has died, the legal personal representative of the person, and if more than one, jointly; and
- (b) if the person is under a legal disability, the trustee of the estate of the person, or any person who holds an enduring power of attorney from the person (in accordance with the terms of the appointment).

5.5 Construction

In this Deed:

- (a) words in the singular include the plural and vice versa;
- (b) words indicating any gender indicate the appropriate gender;
- (c) where a word or phrase is given a particular meaning, other parts of speech and grammatical forms of that word or phrase have corresponding meanings;
- (d) a reference to a person is to be construed as a reference to an individual, body corporate, unincorporated association, partnership, joint venture or government body;
- (e) any reference to a party includes that party's executors, trustees, administrators, successors in title and assigns;
- (f) references to any document (including this document) include references to the document as amended, consolidated, supplemented, novated or replaced;
- (g) a reference to a Statute includes a reference to or citation of all enactments amending or consolidating the Statute and to an enactment substituted for the Statute;
- (h) monetary references are references to Australian currency;
- (i) the Background does not form part of the document;
- (j) the Schedule and Annexures form part of this document;
- (k) a reference to an Item is a reference to an Item in the Schedule to this document; and
- (l) headings are included for convenience only and do not affect interpretation of this document.

6. EMPLOYER'S AND TRUSTEE'S POWERS

6.1 Employer's Power

Nothing in this Deed affects the powers of an Employer with regard to the terms of employment or dismissal of an Employee. The existence or cessation of any actual or prospective Benefit under the Fund will not be grounds for claiming or increasing damages in any action brought against an Employer in respect of any termination of employment or otherwise.

- (c) the commencement of the payment to the Member of a Pension or the purchase of an Annuity for the Member, (in relation to which Pension or Annuity that person is now referred to as a Pensioner) which constitutes the whole of the Member's Benefit; or
- (d) any other date as the Trustee reasonably determines.

For the purposes of clarity, although a person ceases to be a Member when a pension is commenced, they then become a Pensioner with rights that are appropriate for a Pensioner.

9. MEMBERSHIP NOTIFICATION REQUIREMENTS

The Trustee must provide to Members, former Members, Beneficiaries and the Commissioner on an annual basis and all other occasions required by the Relevant Requirements any information which is required by the Relevant Requirements.

10. MEETINGS OF MEMBERS

The following provisions apply in relation to meetings of Members:

10.1 Notice

At least one-half of the Members may call a meeting by giving notice in writing to the Trustee.

10.2 Meeting Date

The Trustee must convene a meeting of Members within 14 days of receiving the request and must send a notice of the meeting to each Member.

10.3 Trustee Convening Meeting

The Trustee may at any time convene a meeting of Members by notice in writing at least 10 days before the meeting.

10.4 Chairperson

The Members present at the meeting may appoint a chairperson. If the Members do not appoint a chairperson the Trustee may appoint a chairperson provided that the appointment does not breach the Relevant Requirements.

10.5 Quorum

A quorum for the meeting is at least 25% of the Members of the Fund.

10.6 Voting

Each Member is entitled to one vote with the chairperson being given a casting vote.

10.7 Notice from members

If the Members are required to give notice to the Trustee under any provisions of this Deed a notice signed by the chairperson of any meeting of Members certifying that a matter has been agreed to by a majority of Members is considered to be a notice from a majority of Members.

10.8 Member includes Pensioner

For the purposes of this clause 10, Member includes a Pensioner.

12.3 Debits

The Trustee must debit the following amounts to the relevant Accumulation Account as appropriate:

- (a) any amount paid out of the Fund in respect of the Member or Beneficiary from an Accumulation Account;
- (b) the costs of any Policy or Annuity effected by the Trustee in respect of the Member or Beneficiary subject to paragraph 12.4(b);
- (c) a proportion of any Taxation payable in respect of Contributions or earnings of the Fund credited to the Accumulation Account or arising as a result of a Rollover Payment as the Trustee determines;
- (d) any part of the costs and expenses incurred under Clause 19 as the Trustee determines;
- (e) the amount of any lien exercised pursuant to this Deed;
- (f) any amount forfeited pursuant to this Deed;
- (g) any negative earnings as determined by the Trustee in accordance with this Deed;
- (h) any moneys paid in respect of the Trustee's indemnity;
- (i) any amount transferred to the Pension Reserve Account or the Member's Pension Account as the Trustee considers necessary to pay the Member a Pension under Clause 28;
- (j) any other amount to be transferred under the Relevant Requirements to a person who is already a Member, or becoming a Member, from another Member's Benefit Entitlement;
- (k) the amount specified by the Member in a Contribution Splitting Request accepted by the Trustee; and
- (l) any other amounts the Trustee from time to time determines.

12.4 Income Account

- (a) The Trustee must establish an Income Account for the Fund. The Trustee must credit the Income Account, subject to Clause 12.7 and sub-clause (g), with the following:
 - (i) all income and profits of the Fund;
 - (ii) credits arising out of adjustments pursuant to Clause 12.6;
 - (iii) any amount transferred from a Reserve Account pursuant to Clause 12.5;
 - (iv) the proceeds of any Policy effected by the Trustee where the Trustee determines that it should not be credited to an Accumulation Account, Pension Account or the Pension Reserve Account; and
 - (v) any other amounts which the Trustee from time to time determines..
- (b) The Trustee must debit the Income Account, subject to Clause 12.7 and sub-clause (g), with the following:
 - (i) any loss sustained on the disposal of any investments of the Fund;
 - (ii) any costs or charges incurred pursuant to Clause 19 which are not debited to an Accumulation Account;
 - (iii) any debits arising out of adjustments pursuant to Clause 12.6;

- (a) transferring it to an Accumulation Account or Pension Account;
- (b) treating the Reserve Account in accordance with clause 26 as if the Reserve Account was the Forfeiture Account;
- (c) transferring it to the Pension Reserve Account; and
- (d) debiting it with any Taxation payable or any other cost or expense incurred in the management and administration of the Fund.

12.6 Adjustments

In determining the amount standing to the credit of an Accumulation Account or Pension Account at the time a Benefit is calculated the Trustee must make an adjustment reflecting the fund earning rate which it considers equitable.

12.7 Specific Investments

- (a) If the Trustee undertakes to invest separately in respect of certain Members or Beneficiaries in accordance with Clause 15.5 the Trustee must record on whose behalf the specific investments are made for the purposes of determining the allocation to Accumulation Accounts, Pension Accounts and the Pension Reserve Account.
- (b) The profits and losses arising from specific investments and any Taxation or charges applicable to them must be allocated directly to the relevant Accumulation Account or Pension Account or Pension Reserve Account (and not to the Income Account).

12.8 Contribution Splitting Request

For the purposes of clarity:

- (a) the Trustee can choose not to accept a Contribution Splitting Request in whole or in part in its absolute discretion;
- (b) despite the provisions of clauses 12.2(f) and 12.3(k), the Trustee must not accept a Contribution Splitting Request if it does not comply with the Relevant Requirements; and
- (c) the Trustee may after accepting a Contribution Splitting Request reduce the Accumulation Account of a Member under clause 12.2(f) and then roll over or transfer the appropriate amount to a Rollover Fund for the Member's Spouse, or otherwise deal with the amount as allowed under the Relevant Requirements.

13. VALUATION

The Trustee may have the assets of the Fund valued whenever it considers it appropriate (and must do so if the Commissioner or the Relevant Requirements require). After the valuation, the Trustee must determine whether there is a surplus or deficiency and whether it is equitable to transfer the surplus or deficiency to the Income Account.

14. FUND TRUSTEE - APPOINTMENT, VACANCY AND REMOVAL

14.1 Trustee Criteria

The appointment, removal and composition of the Trustee is governed by this Deed unless the Relevant Requirements otherwise provide.

14.2 Eligibility for Trustee

The Trustee of the Fund must be:

- (a) a Trustee that satisfies or is permissible under the Relevant Requirements; or

- (f) the purchase, acquisition or leasing of any real or personal property, including statutory licences;
- (g) the acquisition of any unit or sub-unit in unit trusts;
- (h) any other investments which the Trustee considers appropriate and which do not infringe the Relevant Requirements;
- (i) a loan or other financial assistance using resources of the Fund to any Member or any relative or associated entity of a Member to the extent authorised by the Relevant Requirements.

15.3 Power to Sell and Vary Investments

The Trustee has power to sell any investments and to vary and transpose any investments into other investments authorised by this Deed.

15.4 Interest of Trustee in Investment

- (a) Subject to sub-clause (b), the Trustee and any Director may make or vary any investment even if the Trustee or Director may have a direct or indirect interest in the investment or may benefit directly or indirectly from it.
- (b) The Trustee and any Director must disclose details of the interest in an investment to which sub-clause (a) applies in any manner prescribed under the Corporations Act and the Relevant Requirements.

15.5 Specific Investments

- (a) The Trustee may invest separately in respect of certain Members or Beneficiaries or certain classes of Members or Beneficiaries.
- (b) A Member or Beneficiary may request the Trustee to make a specific investment (investment request) which will authorise the Trustee to make a specific investment in accordance with that request of all or any part of the Accumulation Account or the Pension Account of the Member or Beneficiary.
- (c) The Trustee may approve or reject the investment request of the Member or Beneficiary, and will inform the person of its decision. The Trustee all times retains the overriding discretion to accept or reject any investment request.

16. TRUSTEE'S POWERS OF MANAGEMENT

16.1 Additional Powers

In addition to the powers which it might have otherwise have at law or under this Deed, the Trustee has the following powers:

- (a) to settle, compromise or submit to arbitration any claims, or matters relating to this Deed or to the rights of Members, former Members or Beneficiaries;
- (b) to commence, carry on or defend legal proceedings;
- (c) to borrow money and to secure the repayment of it in any manner and upon any terms which the Trustee considers appropriate unless this would constitute a contravention of the Relevant Requirements;
- (d) to insure or reinsure any risks, contingencies or liabilities of the Fund;

18. INDEMNITY OF TRUSTEE

18.1 Indemnity and Lien

The Trustee and its Directors shall be indemnified out of the Fund against all liabilities incurred by it or them in the exercise or purported exercise or attempted exercise of the trusts, powers, authorities and discretions vested in them pursuant to this Deed or at law and the Trustee shall have a lien on and may use the moneys representing the assets of the Fund for the purposes of this indemnity **PROVIDED** that the exercise of any lien does not contravene the Relevant Requirements.

18.2 Payments in Good Faith

This indemnity extends to any payments made in good faith to any person whom the Trustee bona fide believes to be entitled to the payment although it may be subsequently found that the person was not in fact so entitled.

18.3 Opinion or Advice

This indemnity extends to circumstances where the Trustee acts upon the opinion or advice of lawyers who are instructed by the Trustee or any bankers, accountants, brokers, investment advisers or other persons believed by the Trustee to be expert in relation to the matters upon which they are consulted.

18.4 Failure to Carry Out Agreement

This indemnity extends to circumstances where any person breaches or fails to carry out any agreement made with the Trustee.

19. REMUNERATION OF TRUSTEE

19.1 Fees

The Trustee may charge professional fees for its services as Trustee except where this is not permitted by the Relevant Requirements.

19.2 Determination of Fees

The fees charged (if any) by the Trustee shall be determined at the commencement of each Fund Year. Prior notice of any proposed changes shall be provided by the Trustee to the Members.

19.3 Reimbursement

The Trustee is entitled to reimbursement from the Fund for and in respect of expenses properly incurred in carrying out its duties including:

- (a) all costs and expenses incurred in connection with the acquisition and disposal of or other dealings with investments of the Fund;
- (b) fees and expenses of the service providers and consultants engaged by the Trustee;
- (c) all Taxation payable by the Trustee in connection with the Fund;
- (d) all fees, wages and expenses of any employees or agents employed by the Trustee;
- (e) any administrative costs charged in relation to the Fund; and
- (f) any expenses in connection with the maintenance of accounting records and the preparation and distribution of any accounting, taxation or other reports or notices.

22.4 Ineligible Contributions

If the Trustee considers that Contributions have been accepted in breach of the Relevant Requirements, the Trustee must refund the Contributions (less any charge which an Insurer may have made in respect of any extra cover provided in relation to those Contributions, reasonable administration expenses, any amount the Trustee is required to deduct under the Relevant Requirements and any amount the Trustee chooses to deduct that is allowed under the Relevant Requirements) and reduce the Benefits held for the Member to those which would have been held if the Contribution had not been made.

23. TRANSFERS TO AND FROM ROLLOVER FUNDS

23.1 Transfers to Rollover Funds

Where:

- (a) a Member joins or is eligible to join any Rollover Fund (the Other Fund) and the Member requests that any part of the Member's entitlement be transferred to the Other Fund; or
- (b) if the Trustee is otherwise permitted to transfer the entitlement to the Other Fund, including by way of a successor fund transfer under the Relevant Requirements,

the Trustee may pay or transfer to the trustee of the Other Fund an amount or investments of the Fund of equivalent value (the Transferred Amount) which reflects the relevant part of the Member's entitlement.

23.2 Effect and Method of Transfer Out

- (a) The receipt of the Transferred Amount by the proper officer of the Other Fund is a complete discharge to the Trustee of all liabilities in respect of the Transferred Amount.
- (b) Upon the completion of a payment or transfer under this Clause, all of the rights and interests of the relevant Member or Beneficiary under this Deed in respect of the Transferred Amount are entirely extinguished.

23.3 Roll Over

Where a Member or former Member wishes to effect a Rollover Payment in respect of all or any of the entitlement of that person in the Fund, that person must make a written request to the Trustee nominating the Rollover Fund and must provide any other details the Trustee requires.

23.4 Preserved Payment Transfers

Where a Member or former Member has Preserved Payment Benefits in the Fund the Trustee must ensure that the provisions of the Other Fund require that the Preserved Payment Benefit must be preserved and vested in accordance with the Relevant Requirements.

23.5 Transfers from Rollover Funds

- (a) Where a Member is or was a member or a beneficiary under any other Rollover Fund the Trustee may take over any part of the assets of the Rollover Fund.
- (b) The Trustee holds any amounts transferred as part of the particular Member's Accumulation Account.
- (c) On any transfer from a Rollover Fund the amount of the transfer which represents Members' Contributions is the amount as the trustee of the Rollover Fund certifies or, failing a certification by that trustee, the amount the Trustee considers to be fairly attributable to the contributions of that Member together with accrued earnings.

- (d) for the provision of additional Benefits for Members or Dependants;
- (e) to any Employers PROVIDED THAT all procedures required by the Relevant Requirements have been complied with before the payment is made; or
- (f) for any other purpose approved by the Commissioner or permitted under the Relevant Requirements.

27. PENSION PAYMENT AND PENSION ACCOUNT

27.1 Benefits Payable as Pensions

Except as permitted under the Relevant Requirements, all Benefits must be paid as a pension that complies with the Pension Conditions. If the Trustee cannot comply with the Pension Conditions, then the Trustee must transfer the Benefit of the Member to a Rollover Fund.

27.2 Establishment of Pension Account

Where the Trustee determines to pay any part of a Benefit as a Pension, it must establish a Pension Account and transfer to it the amount which the Trustee believes necessary to provide the Benefits as a Pension. The Trustee may also transfer an amount to a Reserve Account in relation to that Pension.

27.3 Operation of Pension Account

- (a) The Trustee must credit the following amounts to the Pension Account of a Pensioner:
 - (i) any amount transferred into the account under Clause 27.2;
 - (ii) any Rollover Payment which the Trustee considers it appropriate to credit;
 - (iii) the proceeds of any Policy effected in respect of the Pensioner which the Trustee considers it appropriate to credit;
 - (iv) such earnings of the Fund as the Trustee determines to be equitable;
 - (v) any amount transferred from a Reserve Account as the Trustee determines reasonable;
 - (vi) any amount received under Clause 27.6 in relation to the Pensioner; and
 - (vii) any credit arising out of any adjustments made in accordance with Clause 12.6.
- (b) The Trustee must debit the following amounts to the Pension Account of a Pensioner:
 - (i) any amount transferred out of the Fund as a Rollover Payment which the Trustee considers it appropriate to debit;
 - (ii) any payments made to or in respect of the Pensioner or a Reversionary Beneficiary pursuant to this Deed;
 - (iii) such proportion of any Taxation in respect of the earnings of the Fund credited to the Pension Account or arising as a result of a Rollover Payment as the Trustee shall determine;
 - (iv) such of the amounts paid or incurred in accordance with Clauses 18 or 19 as the Trustee considers equitable;
 - (v) a proportion of any losses of the Fund as the Trustee considers equitable;
 - (vi) any amount transferred to the Accumulation Account of a Beneficiary;

- (d) If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a non-commutable pension.

28.4 Lifetime Pension (Regulation 1.06(2))

- (a) The terms of payment of the Pension must comply with the limitation and requirements of Regulations 1.06(2) and 1.07B (subject to the exceptions set out in Regulation 1.06(3)) and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid in accordance with Regulation 1.06(2) having regard to the commencement date of the Pension as if those provisions were incorporated into this Deed.
- (b) The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.
- (c) The Trustee must transfer an amount which it considers necessary to pay the Pension from the Pensioner's Pension Account to the Pension Reserve Account, and the Pension is payable from the amount standing to the credit of the Pension Reserve Account.
- (d) If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a non-commutable pension.

28.5 Market Linked Pension (Regulation 1.06(8))

- (a) The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(8) and 1.07C and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid in accordance with Regulation 1.06(8) as if those provisions were incorporated into this Deed.
- (b) The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.
- (c) The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.
- (d) If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a non-commutable pension.

28.6 Account Based Superannuation Income Stream (Regulation 1.06(9A)(a))

- (a) The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(9A)(a) and 1.07D and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid in accordance with Regulation 1.06(9A)(a) as if those provisions were incorporated into this Deed.
- (b) The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.
- (c) The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.
- (d) If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a Transition to Retirement Income Stream.

28.7 Other Superannuation Income Stream (Regulation 1.06(9A)(b))

- (a) The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(9A)(b) and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid in accordance with Regulation 1.06(9A)(b) as if those provisions were incorporated into this Deed.
- (b) The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.
- (c) The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.
- (d) If the cashing restriction for a Benefit being paid to a Member requires the Pension to be a non-commutable form of income stream, the Pension paid under this clause may only be paid as a Transition to Retirement Income Stream.

28.8 Other Permitted Pensions

Any other type of pension permitted by the Relevant Requirement provided that the terms of the pension comply with the provisions of the Relevant Requirements which set out the specific requirements for a pension of that category.

28.9 Cashing Restriction

Where the Condition of Release applying to a Member's entitlement to payment of a Benefit is subject to a cashing restriction Trustee may only pay a Benefit subject to the relevant cashing restriction.

28.10 Reduction of Pension Payments

Despite any other provision of this Deed and subject to the Relevant Requirements, the Trustee may reduce the payments for any Pension by any amount it considers reasonable in consultation with an Actuary.

29. GENERAL PENSION PAYMENT CONDITIONS

29.1 Pension Account Limitation

Where a Pension is payable to or in respect of a Member or where the Trustee purchases an Annuity on behalf of a Member the amount transferred into the Pension Account or Pension Reserve Account to support the payment of the Pension or the total purchase price of the Annuity, must not exceed the amount in the Fund to which the Member is entitled at the date of the transfer or purchase.

29.2 Pension Increase

Any Pension payable under this Deed must, if required by the Relevant Requirements and agreed to by the Trustee, be increased from time to time by an amount the Trustee in its absolute discretion considers appropriate to compensate the Pensioner for cost of living increases **PROVIDED** that any increase must be at least the minimum required by the Relevant Requirements and does not exceed any maximum permitted by the Relevant Requirements.

29.3 Reversionary Pension

After the death of a person who was at the time of death in receipt of a Pension, the Trustee may pay to the Reversionary Beneficiary a Pension as allowed by the Relevant Requirements and must pay a Pension to the Reversionary Beneficiary as required by the Relevant Requirements.

to pay a Benefit payable on the death of the nominator in the manner specified in the nomination.

The nominator may stipulate that the nomination will remain in force for a particular period, but if no period is specified in the nomination, it will remain in force until the nominator gives notice to the Trustee revoking the nomination).

If the Trustee has received from a Member or former Member (the nominator) a document (the nomination) which:

- (a) is signed by the nominator;
- (b) specifies that a Benefit is to be paid to one or more Dependants or the legal personal representative of the Member;
- (c) states the nomination is binding on the Trustee; and
- (d) is not in breach of Relevant Requirements,

then the Trustee must pay a Benefit payable on the death of the nominator in accordance with the nomination unless:

- the Trustee has received a written revocation before the death of the nominator;
- the nomination has lapsed either under the terms of the nomination or as a result of the operation of the Relevant Requirements;
- the Nominated Dependant has died before the date of payment; or
- the Trustee considers it would be in breach of the Relevant Requirements if it pays the Benefit in accordance with the nomination.

If:

- the Trustee must pay a Benefit in accordance with a nomination under this clause; and
- the nomination specifies the form in which the Benefit is to be paid,

the Trustee must pay the Benefit in the form specified in the nomination.

31.3 Benefit payable on the death of a Member leaving no Dependants

If a Member or former Member dies and the Trustee cannot locate any surviving Dependants after reasonable enquiries, the Trustee must pay the Benefit to the legal personal representative of the deceased. If the Trustee cannot locate a legal personal representative of the deceased after reasonable enquiries, the Trustee may pay the Benefit to any individuals the Trustee considers reasonable in whatever shares the Trustee determines.

35. PARTICIPATING EMPLOYERS

35.1 Admission

If:

- any employer is admitted as an Employer by the Trustee; or
- makes a Contribution to the Fund with the consent of the Trustee,

then the Employer will become a participating Employer subject to the terms and conditions of this Deed and any special conditions agreed between the Trustee and the Employer.

35.2 Reimbursements by Employer

The Trustee and an Employer may agree (on the admission of the Employer or at any other time) that the Employer will pay or reimburse the Trustee for any expenses of the Fund including fees payable to service providers or consultants and premiums payable on any Policy.

35.3 Ceasing to Employ Members

An Employer ceases to be an Employer when that Employer ceases to employ any Members or the Employer has terminated its Contributions to the Fund.

36. VARIATION OF TRUST DEED

36.1 Variation

The provisions of this Deed may be amended by the Trustee by Deed, oral declaration or written resolution of the Trustee. Also, if the Trustee is a company, the provisions of this Deed may be amended by oral declaration or written resolution of the directors of the Trustee.

36.2 Notice

The Trustee must as soon as practicable advise the Members of the nature and purpose of the amendment and the effect (if any) on their entitlements as required by the Relevant Requirements.

36.3 Variation must not reduce Benefits

Despite anything to the contrary in this Deed, the Trustee must not amend the Deed in a way which reduces the accrued benefits of any Member except in circumstances where the variation would not result in any breach of the Relevant Requirements.

36.4 Limitation on Variations

If at any time the Fund is a Regulated Fund this Deed must not be amended in any way prohibited by the Relevant Requirements.

37. WINDING UP OF FUND

37.1 Election to Terminate

The Trustee may elect to wind up the Fund at a certain date (the Termination Date) if:

- there are no further Members remaining in the Fund; or
- the Trustee determines for any reason that the Fund should be wound up.

- (c) upon the reclassification of a Member the Trustee may transfer all or any of the Member's other Accumulation Accounts to the new class of membership.
- (d) if a Member is reclassified but remains a Member of more than one class then, when any Contribution is made in respect of the Member, the contributor may designate the class to which the Contribution (and future Contributions) is attributable. If the contributor does not, the Trustee may determine to which class the Contributions are credited.

39. BENEFITS

- 39.1 Benefits will be payable to or in respect of a Member in the circumstances specified in clauses 40 to 44. However, the Trustee may also pay Benefits to a Member in other circumstances permitted by the Relevant Requirements.
- 39.2 If a Member qualifies for a Benefit under more than one provision of this Deed, then the Trustee may choose which provision the Trustee will pay the Benefit under.
- 39.3 Benefits will be payable by the Trustee as a Pension or by the purchase of an Annuity for the Member in accordance with the provisions of clauses 27, 28 and 29, unless the Member or Beneficiary requests the Trustee to pay all or part of the Benefit as a lump sum, in which case the Trustee may pay some or all of the Benefit as a lump sum if allowed by the Relevant Requirements. This clause is subject to clause 31.2.

40. RETIREMENT

- 40.1 At any time after a Member reaches the Normal Retirement Age, the Member is entitled to call on the Trustee to pay to the Member Benefit equivalent to the amount standing to the credit of the Member's A Class Accumulation Account.

41. DISABLEMENT

41.1 Total and Permanent Disablement

If, in the opinion of the Trustee, a Member is Totally and Permanently Disabled, the Member is entitled to call on the Trustee to pay to the Member the full amount standing to the credit of the Member's A Class Accumulation Account as at the date of payment.

41.2 Temporary Total Disablement

If the Trustee receives an income Benefit under a Policy effected in respect of temporary total disablement of the Member then the Trustee must pay to the Member (to the extent permitted by the Relevant Requirements) an income Benefit equal to the amount payable to the Trustee under the Policy and in the manner specified in the Policy.

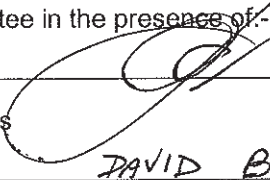
42. EARLY RETIREMENT FROM GAINFUL EMPLOYMENT

At any time after a Member retires from Gainful Employment prior to the Normal Retirement Age for any reason other than death or Total and Permanent Disablement, or the Member satisfies the conditions in the Relevant Requirements for the payment of Benefits even if the Member continues in employment, the Member is entitled to call on the Trustee to pay to the Member the full amount standing to the credit of the Member's A Class Accumulation Account.

EXECUTED as a Deed

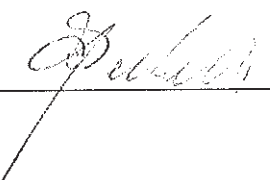
SIGNED SEALED AND DELIVERED by
DAVID JOHN BTHELL

as Trustee in the presence of:-

X 
Witness
X DAVID BOXER

Name of Witness (Print)

X 27.6.07
Date

)
) X DUB 
)

SIGNED SEALED AND DELIVERED by
ANN BTHELL

as Trustee in the presence of:-

X 
Witness
X DAVID BOXER

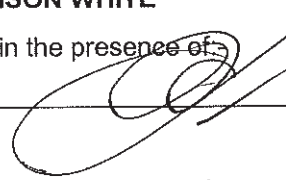
Name of Witness (Print)

X 27.6.07
Date

)
) XAB 
)


SIGNED SEALED AND DELIVERED by
LYNDA ALISON WHITE

as Trustee in the presence of:-

X 
Witness
X DAVID BOXER

Name of Witness (Print)

X 27.6.07
Date

)
) XLAW 
)

SIGNED SEALED AND DELIVERED by)

JENNIFER ANN DAVENPORT)

as Trustee in the presence of:)

X

Witness

X

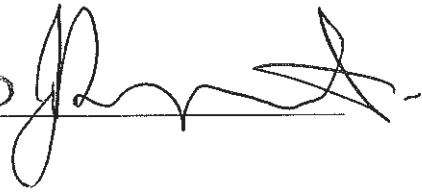
DAVID BOXER

Name of Witness (Print)

X

27.6.07

Date

X JAD 

SCHEDULE A

DATE OF DEED: The ~~X~~ 27 day of ~~X~~ JUNE 2007

TRUSTEE: DAVID JOHN BETHELL, ANN BETHELL, LYNDA ALISON WHITE AND
JENNIFER ANN DAVENPORT

NAME OF FUND: D & A BETHELL SUPERANNUATION FUND

**SCHEDULE B
APPLICATION FOR MEMBERSHIP
CONFIDENTIAL**

TO: THE TRUSTEE, D & A BETHELL SUPERANNUATION FUND

I, _____, apply for membership of the Fund.

- (a) I will be bound by the Trust Deed governing the Fund as varied from time to time.
- (b) I will notify the Trustee if at any time I am not, or I cease to be, Gainfully Employed as defined in the Trust Deed.
- (c) I consent to the Trustee acting as Trustee of the Fund.
- (d) I declare that the information in this Application is accurate in every respect.

APPLICATION DETAILS

Name:

Address:

Occupation:

Date of Birth:

Membership Class:

Tax File Number:

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NOTE: Your Tax File Number (TFN) is confidential. Before you provide it, you must be told:

1. Your TFN can be collected under the Superannuation Industry (Supervision) Act 1993.
2. If you provide your TFN, it will only be used for legal purposes, which currently include:
 - finding or identifying your superannuation benefits;
 - calculating tax on eligible termination payments; and
 - providing information to the Commissioner of Taxation.
 These purposes may change in the future as a result of legislative change.
3. It is not an offence not to provide your TFN. If you do not:
 - you may pay unnecessary tax on your benefits, which you will need to reclaim later through the income tax assessment process; and
 - it may be more difficult to find unclaimed benefits that you have, or to locate and amalgamate other benefits you have.

The consequences of not providing your TFN may change in the future as a result of legislative change.

4. If you provide your TFN, the trustee may provide it to:
 - the trustee of another superannuation fund when you transfer your benefits to it, unless you instruct the trustee not to; and
 - the Commissioner of Taxation,
 but otherwise it will be treated as confidential.

NOMINATED DEPENDANT(S)

I nominate the following persons as my Nominated Dependants:

SURNAME(S)	GIVEN NAME(S)	RELATIONSHIP	% OF BENEFIT

DATED

2007

Signature



SCHEDULE C
PARTICIPATING EMPLOYERS ADMITTED TO FUND
PURSUANT TO CLAUSE 35

NAMES OF PARTICIPATING EMPLOYERS	DATE OF ADMISSION	EXECUTION OF PARTICIPATING EMPLOYERS
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