

COPY

DEED OF APPOINTMENT AND RETIREMENT

VR Superfund

A C PARTNERS
Accounting Professionals
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23rd June, 2015

DEED OF APPOINTMENT AND RETIREMENT

This Deed of Appointment and Retirement (referred to as this **Deed**) is made on the date set out in the First Schedule

- Between** The party described in the Second Schedule (referred to as the **Retiring Trustees**)
- and** The party described in the Third Schedule (referred to as the **New Trustee**)
- and** The party described in the Fourth Schedule (referred to as the **Members**)

BACKGROUND

- A. By a deed dated 1st July, 2011 (referred to as the **Original Trust Deed**) entered into by Rajani Gunda and Vijay Kumar Chinapalli as trustees, a superannuation fund was created known as the VR Superfund (referred to as the **Fund**).
- B. The Retiring Trustees have both continuously held such office up to and including the date hereof.
- C. By Clause 14.29.3 of the Original Trust Deed the power of appointment of a new trustee in the place of an existing trustee is vested in the members.
- D. The New Trustee is not by virtue of the provisions of the Original Trust Deed or by law precluded from assuming office as trustee of the Fund.
- E. The Retiring Trustees have indicated their respective desire to retire as trustees of the Fund.
- F. The New Trustee has agreed to join in these presents to accept appointment as trustee of the Fund, having previously tendered its Consent to Act as Trustee of the Fund.
- G. The Members have agreed to join in this Deed to accept the resignation of the Retiring Trustees and to appoint the New Trustee as trustee of the Fund.
- H. The Retiring Trustees, the New Trustee and the Members are satisfied that the provision of benefits to which members are absolutely entitled at the date hereof under the Original Trust Deed will not be diminished or detrimentally affected by this Deed save as is required or permitted by law.

THE PARTIES HEREBY AGREE:-

SECTION 1 – RETIRING TRUSTEES

1. Retirement of Retiring Trustees

The parties hereby acknowledge that:-

- (a) the resignation of the Retiring Trustees will become effective when this Deed is signed by all parties.
- (b) the Members hereby accept the resignation of the Retiring Trustees as trustees of the Fund.
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2. Covenant by Retiring Trustees

The Retiring Trustees covenant that they will do all things necessary to transfer legal title to the assets of the Fund to the New Trustee and sign all documents and do all things reasonably required to enable the New Trustee to assume and carry out its duties as trustee of the Fund.

3. Release of Retiring Trustees

It is agreed that subject to the provisions of the Original Trust Deed the Retiring Trustees are as and from the execution hereof, discharged from further performance of their obligations and duties as trustee of the Fund.

SECTION 2 – NEW TRUSTEE

4. Appointment of New Trustee

Pursuant to the powers conferred on the Members under Clause 14.29.3 of the Original Trust Deed, the Members hereby appoint the New Trustee as trustee of the Fund, such appointment to become effective when this Deed is signed by all parties. Upon appointment, the New Trustee will:-

- (a) be subject to the obligations and duties of; and
- (b) be entitled to exercise the powers of,

the trustee as set out in the Original Trust Deed.

5. Covenants by New Trustee

- (a) The New Trustee covenants that it has not received a benefit of any kind whatsoever out of or in connection with the Fund in relation to its acceptance of the position of trustee of the Fund.
- (b) The New Trustee covenants and agrees that as and from the execution of this Deed it will be bound by and observe and administer the trust powers, discretions and obligations conferred by the Original Trust Deed as if it were named as the trustee.

6. Indemnity by New Trustee for Retiring Trustees

The New Trustee indemnifies the Retiring Trustees against all debts which the Retiring Trustees have incurred and which are unpaid at the time of execution of this Deed by all parties, whilst acting under and in terms of the Original Trust Deed and undertakes and agrees that the New Trustee will pay and discharge all such debts out of the assets of the Fund in accordance with the terms of credit or otherwise under which such debts were incurred.

SECTION 3 - MISCELLANEOUS

7. Effective Date

This Deed shall for all purposes be deemed to have been executed by all parties on the date which it bears and the resignation of the Retiring Trustees and the appointment of the New Trustee is deemed to be effective on the date borne by this Deed.

8. Applicable Law

This Deed shall be governed by and construed under the laws of the State of Victoria and the parties submit to the non-exclusive jurisdiction of the courts of Victoria and any court hearing appeals from those courts.

EXECUTED AS A DEED

Retiring Trustees

SIGNED SEALED and DELIVERED by
the said VIJAY KUMAR CHINAPALLI in
the presence of:—

}
}
}

_____ WITNESS

SIGNED SEALED and DELIVERED by
the said RAJANI GUNDA in the
presence of:—

}
}
}

_____ WITNESS

New Trustee

EXECUTED by VR SUPERFUND PTY
LTD, ACN 606 608 628, in accordance
with the Corporations Act:

}
}
}

_____ DIRECTOR

_____ DIRECTOR/SECRETARY

Members

SIGNED SEALED and DELIVERED by
the said VIJAY KUMAR CHINAPALLI in
the presence of:-

}
}
}

_____ WITNESS

SIGNED SEALED and DELIVERED by
the said RAJANI GUNDA in the
presence of:-

}
}
}

_____ WITNESS

SCHEDULES

First Schedule	Date	23rd June, 2015
Second Schedule	Retiring Trustees	Vijay Kumar Chinapalli of 33 Fongeo Drive, Point Cook in the State of Victoria and Rajani Gunda of 33 Fongeo Drive, Point Cook in the State of Victoria
Third Schedule	New Trustee	VR Superfund Pty Ltd, ACN 606 608 628, a company taken to be registered in the State of Victoria and having its registered office located at the offices of A C Partners, 724A Station Street, Box Hill in the State of Victoria
Fourth Schedule	Members	Vijay Kumar Chinapalli of 33 Fongeo Drive, Point Cook in the State of Victoria and Rajani Gunda of 33 Fongeo Drive, Point Cook in the State of Victoria
