

CHANGE OF TRUSTEE
WRITTEN RESOLUTIONS AND CONSENT –
NEW TRUSTEE

The HB and AP Superannuation Fund
ABN 64 675 349 412

Document provided by

TOWNSENDS BUSINESS & CORPORATE LAWYERS

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Written Resolution of the Directors of How Heavenly Pty Ltd ACN 169 433 587 as Trustee of The HB and AP Superannuation Fund ABN 64 675 349 412 ("the Fund")

These resolutions are dated on the date that the last director signs (s 248A Corporations Act 2001 (Cth))

1. Invitation to become a SMSF trustee

Noted that the Company has been invited to become the Trustee of The HB and AP Superannuation Fund ABN 64 675 349 412 in the place of the Retiring Trustees; Heather Byrne and Andrew Pierce.

2. Qualifications of directors

Noted that each of the Directors named below has confirmed that they are not a disqualified person and therefore can be appointed as and act as a director of a corporate trustee of a regulated superannuation fund under the *Superannuation Industry (Supervision) Act 1993 (Cth)* ("SIS Act").

3. Consent of directors

Noted that by signing below, each Director consents to act as a director of a company which is to act as a corporate trustee of a regulated superannuation fund under the SIS Act.

4. Acceptance of invitation

Resolved that the Company accepts the appointment as the Trustee of The HB and AP Superannuation Fund ABN 64 675 349 412, the powers, duties, rights and obligations that entails and that the Company indemnify the Retiring Trustees, Heather Byrne and Andrew Pierce, accordingly.

5. Deed

Resolved that the Company execute a Deed accordingly.

Signed by all the Directors of How Heavenly Pty Ltd ACN 169 433 587 as Trustee of The HB and AP Superannuation Fund ABN 64 675 349 412


.....

Heather Byrne – Director

Date: 29, 05, 2014


.....

Andrew Pierce – Director

Date: 29, 05, 2014

Self Managed Superannuation Fund – Trustee Consent

I consent to act as a director of the company which is or will be appointed as the Trustee ("Corporate Trustee") of The HB and AP Superannuation Fund ABN 64 675 349 412 ("the Fund"). By signing below, I make the following declaration:

- (a) I have attained the age of 18 years;
- (b) I am not an insolvent under administration;
- (c) I have not been convicted of any offence involving unlawful or dishonest conduct, whether in Australia or elsewhere;
- (d) No notice of disqualification has been given to me pursuant to s 126A of the *Superannuation Industry (Supervision) Act 1993* (Cth) ("SIS Act");
- (e) No civil penalty order under the SIS Act has been made against me; and
- (f) I am not disqualified from managing corporations under Part 2D.6 or any other provisions of the *Corporations Act 2001* (Cth). Alternatively, if I am so disqualified, I have obtained leave from the appropriate Regulator or the Court to manage corporations and can act as a director of the Corporate Trustee in accordance with s206F(5) or s206G of the *Corporations Act*.

I understand that should any of the statements listed in (b) to (f) of the above declaration cease to apply to me, I will cease to be eligible to act as director of the Corporate Trustee. If such an event occurs, I undertake to immediately inform the other director(s) of the Corporate Trustee and take any action that may be required in order for the Fund to continue to qualify as a self managed superannuation fund under s 17A of the SIS Act.

Signature:.....

Name of Director: Heather Byrne

Name of Corporate Trustee: How Heavenly Pty Ltd ACN 169 433 587

Name of Fund: The HB and AP Superannuation Fund ABN 64 675 349 412

Date:.....

Self Managed Superannuation Fund – Trustee Consent

I consent to act as a director of the company which is or will be appointed as the Trustee ("Corporate Trustee") of The HB and AP Superannuation Fund ABN 64 675 349 412 ("the Fund"). By signing below, I make the following declaration:

- (a) I have attained the age of 18 years;
- (b) I am not an insolvent under administration;
- (c) I have not been convicted of any offence involving unlawful or dishonest conduct, whether in Australia or elsewhere;
- (d) No notice of disqualification has been given to me pursuant to s 126A of the *Superannuation Industry (Supervision) Act 1993* (Cth) ("SIS Act");
- (e) No civil penalty order under the SIS Act has been made against me; and
- (f) I am not disqualified from managing corporations under Part 2D.6 or any other provisions of the *Corporations Act 2001* (Cth). Alternatively, if I am so disqualified, I have obtained leave from the appropriate Regulator or the Court to manage corporations and can act as a director of the Corporate Trustee in accordance with s206F(5) or s206G of the *Corporations Act*.

I understand that should any of the statements listed in (b) to (f) of the above declaration cease to apply to me, I will cease to be eligible to act as director of the Corporate Trustee. If such an event occurs, I undertake to immediately inform the other director(s) of the Corporate Trustee and take any action that may be required in order for the Fund to continue to qualify as a self managed superannuation fund under s 17A of the SIS Act.

Signature:.....

Name of Director: Andrew Pierce

Name of Corporate Trustee: How Heavenly Pty Ltd ACN 169 433 587

Name of Fund: The HB and AP Superannuation Fund ABN 64 675 349 412

Date: 29 / 04 / 2014

CHANGE OF TRUSTEE
RECORD OF DECISION – RETIRING
TRUSTEES

The HB and AP Superannuation Fund
ABN 64 675 349 412

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Record of Decision of the Retiring Trustees of The HB and AP Superannuation Fund ABN 64 675 349 412 ("the Fund")

1. Change of trustee

Noted that How Heavenly Pty Ltd ACN 169 433 587 is willing to act as Trustee of The HB and AP Superannuation Fund ABN 64 675 349 412 in the place of the Trustees.

Noted that How Heavenly Pty Ltd ACN 169 433 587 and its directors are not disqualified from acting as trustees (or as a director of such a company) of a superannuation fund which has elected under s 19 of the *Superannuation Industry (Supervision) Act 1993* (Cth) to be a regulated superannuation fund.

Noted that the appointment of How Heavenly Pty Ltd ACN 169 433 587 will not cause the superannuation fund to cease to satisfy the definition of "self managed superannuation fund" as defined in the *Superannuation Industry (Supervision) Act 1993* (Cth).

2. Appointment of trustee

Decided that the Trustees appoint How Heavenly Pty Ltd ACN 169 433 587 as the Trustee of The HB and AP Superannuation Fund ABN 64 675 349 412.

3. Resignation of trustees

Decided that the Trustees resign as the Trustees of The HB and AP Superannuation Fund ABN 64 675 349 412.

4. Deed

Decided that the Trustees execute a Deed to effect the appointment and resignation accordingly.

Signed as a Record of Decision by all of the Trustees of The HB and AP Superannuation Fund ABN 64 675 349 412


.....

Heather Byrne – Trustee

Date: 29 / 05 / 2014
.....


.....

Andrew Pierce – Trustee

Date: 29 / 05 / 2014
.....

DEED OF CHANGE OF TRUSTEE

The HB and AP Superannuation Fund

ABN 64 675 349 412

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THIS DEED is made on the Date set out in the Reference Schedule

BY the Individuals named in the Reference Schedule as the Retiring Trustees ("Retiring Trustee")

AND BY the Company named in the Reference Schedule as the New Trustee ("New Trustee")

RECITALS

- A. The Retiring Trustee are the current Trustees of The HB and AP Superannuation Fund ABN 64 675 349 412 ("the Fund") which was established by Deed dated 19 December 2003 ("the Trust Deed").
- B. The Trust Deed was amended by a Deed of Amendment which adopted the SUPERCentral Governing Rules as the Governing Rules of the Fund.
- C. Rule 4 of the Governing Rules permits the change of Trustee of the Fund.
- D. The Retiring Trustee seeks to appoint the New Trustee as the new Trustee of the Fund pursuant to the said Rule 4.
- E. The New Trustee wishes to signify that it and its directors are not disqualified under the *Superannuation Industry (Supervision) Act 1993* (Cth) ("SIS Act"), that the New Trustee consents to its appointment as the Trustee of the Fund and to the powers, duties, rights and obligations that entails by execution of this Deed.
- F. The Retiring Trustee wish to resign as the Trustees of the Fund after the appointment in this Deed takes effect.

OPERATIVE PART

1. Interpretation

- 1.1 In this Deed, unless there is something in the subject or context inconsistent with it:
 - (a) words importing any one gender shall include the other genders;
 - (b) words importing persons shall be deemed to include all bodies and associations, whether corporate or unincorporated and vice versa;
 - (c) words (including defined terms) importing the singular shall include the plural and vice versa;
 - (d) a reference to a clause can be a reference to a distinct clause, sub-clause, paragraph, sub-paragraph or the like to simplify references throughout this Deed;
 - (e) the first letters of words and expressions defined in this Deed are indicated by capital letters for convenience and the absence of a capital letter shall not alone imply that the word or phrase is used with a meaning different from that given by its definition;
 - (f) a reference to a statute or regulation, or to a provision of a statute or regulation, includes a reference to that statute, regulation or provision as amended, consolidated, replaced or re-enacted from time to time;

- (g) where the New Trustee are individuals, a reference to the New Trustee being appointed, consenting to being appointed or not being a disqualified person shall be read as a reference to each individual being appointed, each individual consenting and each individual not being a disqualified person;
- (h) where the Retiring Trustee are individuals, a reference to the Retiring Trustee resigning shall be read as a reference to each individual resigning; and
- (i) where the Retiring Trustee are individuals, a reference to the Retiring Trustee being released and indemnified shall be read as a reference to each individual being released and indemnified.

2. Changes

- 2.1 The Retiring Trustee appoints the New Trustee as the Trustee of the Fund in the place of the Retiring Trustee effective as and from the date of this Deed.
- 2.2 The Retiring Trustee resigns as the Trustees of the Fund effective as and from the date of this Deed.

3. Consent and acknowledgements

- 3.1 The New Trustee consents to its appointment as Trustee of the Fund.
- 3.2 The New Trustee acknowledges to the Retiring Trustee that neither it nor its directors are disqualified persons under the SIS Act.
- 3.3 The directors of the New Trustee are members of the Fund and as a result, the Fund will continue to satisfy the definition of "self managed superannuation fund".
- 3.4 The parties acknowledge that the New Trustee:
 - (a) is to have all of the powers and rights arising from; and
 - (b) will be subject to all of the duties and obligations of a trustee under; the Governing Rules in relation to the Fund as fully as if the New Trustee had been the original trustee of the Fund.
- 3.5 The parties must do all things necessary to transfer legal title to the property of the Fund to the New Trustee, including all necessary notifications, registrations and other procedures and formalities.

4. Indemnity

- 4.1 The New Trustee releases and indemnifies each of the Retiring Trustees from their obligations as trustees of the Fund under the Trust Deed and from any claims or liabilities arising on or after the date of this Deed. These are claims or liabilities arising in respect of conduct of the Retiring Trustee occurring before the date of this Deed other than conduct which amounts to dishonesty or wilful or gross negligence.

5. Governing law

- 5.1 This Deed shall be governed and construed in accordance with the laws of the State or Territory in which the Fund is located and parties submit to the jurisdiction of the courts of that State or Territory and of the Commonwealth of Australia.

REFERENCE SCHEDULE – The HB and AP Superannuation Fund ABN 64 675 349 412

Date of Deed

29 / 05 / 2014

Name of Retiring Trustees

Heather Byrne of 48 Highland Drive, Bowral NSW

Andrew Pierce of 48 Highland Drive, Bowral NSW

Name of New Trustee

How Heavenly Pty Ltd ACN 169 433 587 whose registered office is situated at 48 Highland Drive, Bowral NSW

Name and Current Deed of Superannuation Fund

The HB and AP Superannuation Fund ABN 64 675 349 412 established by a deed dated 19 December 2003 as subsequently amended.

EXECUTED AS A DEED

Signed by)
Heather Byrne)
as **Trustee** in the presence of:)



.....
Signature of Witness

) 
.....
Heather Byrne

HENRY BLUMENTALS
.....
Name of Witness in Full

48 HIGHLAND DR. BOWRAL.
.....
Address of Witness in Full

Signed by)
Andrew Pierce)
as **Trustee** in the presence of:)


.....
Signature of Witness

) 
.....
Andrew Pierce

HENRY BLUMENTALS
.....
Name of Witness in Full

48 HIGHLAND DR. BOWRAL.
.....
Address of Witness in Full

EXECUTED AS A DEED

Executed by **How Heavenly Pty Ltd ACN 169 433 587**
pursuant to s 127 of the *Corporations Act 2001* (Cth):


.....
Heather Byrne – Director


.....
Andrew Pierce – Director



Self-managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name

The HG & ARP Superannuation Fund.

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

SOLE PURPOSE

I understand it is my responsibility to ensure the fund is only maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

TRUSTEE DUTIES

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that members only access their super benefits if they have met a legitimate condition of release
- refrain from entering into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)

- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Accepting contributions and paying benefits

I understand that I can only accept contributions and pay benefits (income streams or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund trust deed have been met.

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund
- ensure that an approved auditor is appointed within the prescribed period (currently this is no later than 31 days before the due date for lodgment of the fund's annual return but this may change to 45 days) to audit the fund for each income year, and provide that auditor with documents as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.

DECLARATION

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- *I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.*
- *I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.*
- *I do not have access to the government's financial assistance program that is available to trustees of Australian Prudential Regulation Authority (APRA) regulated funds in the case of financial loss due to fraudulent conduct or theft.*

Trustee's or director's name

HEATHER BYRNE

Trustee's or director's signature

Heather Byrne.

Date

Day: 29 / Month: 05 / Year: 2014

Witness' name (witness must be 18 years old or over)

ANDREW PIERCE.

Witness' signature

A. Pierce.

Date

Day: 29 / Month: 05 / Year: 2014