

THE
TRUST DEED
FOR
BASKAR NSW SUPERANNUATION FUND

DATED: 25 February 2013

Precedent Supplied by:

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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:

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	has the same meaning as in section 10 of the SIS 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.

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.
Pension	means a Benefit paid in accordance with the Pension Conditions.
Pensioner	means: <ul style="list-style-type: none"> (a) 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 (b) 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 and any other provisions of the Relevant Requirements necessary for the Fund to pay a Pension or superannuation income stream for the purposes of the Relevant Requirements.
Pension Reserve Account	means the account established in respect of a Pensioner in accordance with clause 27.5.
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 <i>Family Law Act 1975</i> (Cth) and the <i>Family Law (Superannuation) Regulations 2001</i> (Cth).

	corresponding meaning.
Transition to Retirement Income Stream	means one that meets the rules in paragraph (b) of the definition of transition to retirement income stream in regulation 6.01(2) of the SIS Regulations.
Trustee	means the Trustee or Trustees for the time being of the Fund.
Unrestricted Non-Preserved Benefit	means in respect of a Member an amount determined in accordance with Regulation 6.10 of the SIS Regulations.

5. INTERPRETATION - GENERAL

Fund subject to Relevant Requirements

- 5.1 This deed is to be read and construed on the basis that:
- (a) the provisions of the Relevant Requirements are incorporated in the deed to the extent they are required to be incorporated in order for the Fund to be a Complying Superannuation Fund;
 - (b) the Trustee may do or refuse to do anything which may be necessary to comply with the Relevant Requirements even if the action or refusal may be in conflict with any provisions of this deed; and
 - (c) if there is an inconsistency between the express provisions of this deed and the provisions of the Relevant Requirements incorporated into this deed, the provisions of the incorporated Relevant Requirements prevail.

Rights of Members

- 5.2 The provisions of this deed do not affect the right of a Member or the personal representative of a Member or any other person to claim compensation or damages in circumstances where the Member is injured or dies as a result of an event in the course of the employment of the Member.

Severability

- 5.3 All of the provisions in this deed are severable. If any provision is found to be unlawful, void or unenforceable that provision shall be read down to the extent necessary to ensure that it does 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.

Members' rights and powers

- 5.4 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;
 - (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); and

7. PROPER LAW

This deed will be governed and construed in accordance with the laws of the State or Territory of the Commonwealth of Australia in which the deed is executed.

8. MEMBERSHIP OF FUND

Application for Membership

- 8.1 Any person may apply to become a Member by completing an application for membership.
- 8.2 If an application for membership is not provided, the payment of a Contribution in respect of a person is deemed to constitute the receipt of an application for membership in respect of that person.

Admission to Membership

- 8.3 Subject to clause 8.6, a Member is deemed to have joined the Fund on the date the completed application for membership is received or deemed to have been received or any other date determined by the Trustee.
- 8.4 The Trustee may impose conditions on a person's admission as a Member and may vary the conditions at any time.
- 8.5 Upon admission to membership the Member will be bound by this deed in all respects as if the Member were an original party to the deed.
- 8.6 The Trustee has a discretion as to whether an application for membership is accepted. If the Trustee does not accept a person as a Member, the Trustee must notify the person of that decision as soon as possible.
- 8.7 The Trustee must not admit any person as a Member if it may in the reasonable opinion of the Trustee result in the Fund becoming a public offer superannuation fund for the purposes of the Relevant Requirements, or make the Trustee a Registrable Superannuation Entity.

Cessation of Membership

- 8.8 A person ceases to be a Member upon the earliest to occur of the following:
- (a) the date upon which all the Member's Benefits are paid;
 - (b) the date the death Benefit for the Member commences to be payable;
 - (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.
- 8.9 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.

Information for Trustee

- 11.4 When requested by the Trustee a person who is a Member, Pensioner or Beneficiary must provide all information in its power or possession which may in the opinion of the Trustee be necessary or expedient for the management and administration of the Fund.

Disclosure and reporting requirements

- 11.5 The Trustee must provide to Employers, Members and former Members and the Commissioner any information reports and returns in relation to the Fund required by the Relevant Requirements.
- 11.6 The Trustee may provide the Tax File Numbers of the Members, Pensioners and Beneficiaries of the Fund to any person where the Trustee has or reasonably believes it has the consent of the relevant person to the disclosure or is required or allowed to do so by law.

12. ACCUMULATION ACCOUNTS

Separate Member accounts

- 12.1 The Trustee must establish an Accumulation Account in respect of each Member or Beneficiary but not a person who is only a Pensioner.

Credits

- 12.2 The Trustee must credit the following amounts to the relevant Accumulation Account as appropriate:
- (a) any amount paid into the Fund in respect of the Member;
 - (b) the proceeds of any Policy or Annuity effected by the Trustee in respect of the Member or Beneficiary which the Trustee considers it appropriate to credit;
 - (c) any positive earnings as are determined by the Trustee;
 - (d) any amounts transferred from the Pension Account of a Member or Beneficiary;
 - (e) 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;
 - (f) an amount to be transferred to the Accumulation Account of the Member from the Accumulation Account of the Member's Spouse pursuant to a Contribution Splitting Request accepted by the Trustee; and
 - (g) any other amounts as the Trustee from time to time determines.

Debits

- 12.3 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 clause 12.5;

- (f) any amount payable or which may become payable by way of Taxation in respect of the Contributions and the income and profits of the Fund which are not debited to an Accumulation Account as the Trustee determines to be equitable;
 - (g) any income transferred to a Reserve Account;
 - (h) any income transferred to an Accumulation Account, Pension Account or the Pension Reserve Account; and
 - (i) any other amounts which the Trustee from time to time determines.
- 12.6 At the end of each Fund Year the Trustee must determine the fund earning rate and calculate the amount available for distribution.
- 12.7 Before allocating any portion of the amount available for distribution the Trustee may transfer a portion of the amount to any of the Reserve Accounts.
- 12.8 Subject to clause 12.18, the Trustee must allocate the earnings of the Fund available for distribution after any transfer to Reserve Accounts to each Accumulation Account and Pension Account and the Pension Reserve Account in proportion to the amounts standing to the credit of that account at the beginning of the relevant Fund Year, appropriate adjustments being made for amounts credited or debited to each Account since that date, or in any other way the Trustee in its discretion determines.
- 12.9 If the Trustee is required to establish a fund earning rate in respect of a portion of a Fund Year or before the fund earning rate has been or can be established for a full Fund Year, the Trustee must determine that rate in accordance with the Relevant Requirements on a basis which the Trustee considers to be equitable.
- 12.10 The Trustee may determine to credit the amounts in clause 12.4 and/or debit the amounts in clause 12.5 or debit or credit any amount which this deed requires to be transferred to or from the Income Account directly to any Accumulation Account and/or Pension Account and/or the Pension Reserve Account and/or Reserve rather than to the Income Account.

Reserve Account

- 12.11 The Trustee may establish one or more Reserve Accounts and may transfer amounts from:
- (a) the Income Account pursuant to clause 12.4;
 - (b) a Member's Accumulation Account pursuant to clause 27.2;
 - (c) the Pension Reserve Account pursuant to clause 27.7;
 - (d) one Reserve Account to another; or
 - (e) Contributions made to the fund before allocation to a Member.
- 12.12 Funds in a Reserve Account do not form part of any Accumulation Account.
- 12.13 The Trustee must credit any income derived on funds held in a Reserve Account back to that Reserve Account.
- 12.14 The purpose of a Reserve Account must be determined when it is established, and may include the following:
- (a) to stabilise the investment earnings of the Fund in accordance with its reserving policy; and

14. FUND TRUSTEE - APPOINTMENT, VACANCY AND REMOVAL

Trustee criteria

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

Eligibility for Trustee

14.2 The Trustee of the Fund must be:

- (a) a Trustee that satisfies or is permissible under the Relevant Requirements; or
- (b) a Trustee approved by the Commissioner.

Appointment of Trustee

14.3 The majority of Members, subject to the other provisions of this clause, determine who acts as the Trustee, and may appoint a new or additional trustee by deed or notice in writing.

Change of Trustee

14.4 A person or Constitutional Corporation immediately ceases to act as a Trustee if (as is relevant):

- (a) that entity resigns by instrument in writing;
- (b) the Trustee is disqualified from holding office by operation of law;
- (c) it is wound up or placed in receivership; or
- (d) a majority of Members resolve to terminate the appointment of a Trustee.

Member may be Director of Trustee

14.5 A Director, officer or employee of a Trustee that is a Constitutional Corporation is not disqualified from being a Member of the Fund merely because of that role.

Confirmation of discharge of retiring Trustee

14.6 Despite any rule of law or legislative provisions to the contrary, a person who retires or is removed as Trustee or a co-Trustee of the Fund in accordance with the provisions of this deed is discharged from the trusts contained in this deed as from the date of retirement or removal provided that there is at least one continuing Trustee.

Member includes Pensioner

14.7 For the purposes of this clause 14, Member includes a Pensioner.

15. TRUSTEE'S INVESTMENT POWERS

Investment policy and strategy

15.1 The Trustee must formulate the investment strategy of the Fund and determine a policy to give effect to that strategy.

16. TRUSTEE'S POWERS OF MANAGEMENT

Additional powers

- 16.1 In addition to the powers which it might 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 including by drawing, endorsing, accepting or otherwise dealing in any bill of exchange, promissory note or other negotiable instrument 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;
 - (e) to underwrite any risks, contingencies or liabilities under any superannuation arrangement conducted by any Employer where there is an agreement for a transfer of Employees to the Fund;
 - (f) to purchase an Annuity to provide all or a part of the Pension payable in respect of a Member;
 - (g) to retain the services of professional or other advisers and consultants;
 - (h) to pay out of the Fund all costs, expenses and outgoings (including Taxation) of and incidental to the management and administration of the Fund and to pay out of the Fund the Trustee's professional fees (if any);
 - (i) to indemnify anyone in respect of any claims, matters or things relating to the Fund or to the rights of Members, former Members or Beneficiaries in respect of the Fund;
 - (j) to provide a full or partial release to anyone in respect of any matters which have arisen or may arise as a result of an association, involvement or membership of the Fund by that person;
 - (k) to insure any liability of the Trustee or any Directors or officers of the Trustee or the liability of the Fund to indemnify or reimburse the Trustee or its Directors or officers pursuant to clause 18;
 - (l) to permit any asset of the Fund to be held or registered in the name of any nominee of the Trustee (subject to any restrictions contained in the Relevant Requirements);
 - (m) to deal with itself in different capacities; and
 - (n) generally to do anything the Trustee considers appropriate for the administration, maintenance and preservation of the Fund.

Exercise of Trustee powers

- 16.2 All the powers and discretions conferred upon the Trustee or any Director by this deed or by law may be exercised even if the Trustee or Director may have a direct, indirect or personal interest (whether as a shareholder, director, member or partner of any company, organisation or partnership) in the manner or result of exercising the power or discretion or may benefit directly or indirectly as a result of the exercise of the power or discretion and notwithstanding that the Trustee may be the sole Trustee.

19. REMUNERATION OF TRUSTEE

Fees

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

Determination of fees

19.2 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.

Reimbursement

19.3 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.

20. APPOINTMENT OF SERVICE PROVIDERS

Actuary and Auditor

20.1 The Trustee must if necessary appoint:

- (a) an Actuary; or
- (b) an Auditor who is appropriately qualified according to any criteria specified by the Relevant Requirements.

Administration Manager

20.2 The Trustee may appoint an administration manager to provide fund administration services to the Trustee on terms which the Trustee considers appropriate.

Investment Manager

20.3 The Trustee may appoint in writing one or more companies (or individuals where not prohibited by the Relevant Requirements) to act as investment managers for the Fund on such terms as the Trustee determines provided that the appointment and the terms of the appointment are in accordance with the Relevant Requirements.

23. TRANSFERS TO AND FROM ROLLOVER FUNDS

Transfers to Rollover Funds

23.1 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) 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.

Effect and method of transfer out

23.2 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.

23.3 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.

Roll over

23.4 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.

Preserved Payment Transfers

23.5 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.

Transfers from Rollover Funds

23.6 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.

23.7 The Trustee holds any amounts transferred as part of the particular Member's Accumulation Account.

23.8 On any transfer from a Rollover Fund the amount of the transfer which represents a Member's 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.

Overriding conditions on portability

23.9 Despite anything to the contrary in this deed, no payment or transfer can be accepted from or made to another Rollover Fund if, in the opinion of the Trustee, this would cause the Fund to be in breach of any of the Relevant Requirements.

- (f) for any other purpose approved by the Commissioner or permitted under the Relevant Requirements.

27. PENSION PAYMENT AND PENSION ACCOUNT

Benefits payable as Pensions

- 27.1 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.

Establishment of Pension Account

- 27.2 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.

Operation of Pension Account

- 27.3 The Trustee must credit the following amounts to the Pension Account of a Pensioner:

- (a) any amount transferred into the account under clause 27.2;
- (b) any Rollover Payment which the Trustee considers it appropriate to credit;
- (c) the proceeds of any Policy effected in respect of the Pensioner which the Trustee considers it appropriate to credit;
- (d) such earnings of the Fund as the Trustee determines to be equitable;
- (e) any amount transferred from a Reserve Account as the Trustee determines reasonable;
- (f) any amount received under clause 27.9 in relation to the Pensioner; and
- (g) any credit arising out of any adjustments made in accordance with clause 12.16.

- 27.4 The Trustee must debit the following amounts to the Pension Account of a Pensioner:

- (a) any amount transferred out of the Fund as a Rollover Payment which the Trustee considers it appropriate to debit;
- (b) any payments made to or in respect of the Pensioner or a Reversionary Beneficiary pursuant to this deed;
- (c) 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;
- (d) such of the amounts paid or incurred in accordance with clauses 18 or 19 as the Trustee considers equitable;
- (e) a proportion of any losses of the Fund as the Trustee considers equitable;
- (f) any amount transferred to the Accumulation Account of a Beneficiary;
- (g) if the Trustee is going to pay a Pension under clauses 28.10 to 28.13 or under clauses 28.14 to 28.17, the amount transferred to the Pension Reserve Account;

Purchased Pension

- 27.9 The Trustee may purchase a Pension for a Member from an outside source from the balance in the Pension Account of the Member, or the Pension Reserve Account. Income from the Pension and any commuted amounts must be credited to the Member's Pension Account (if purchased from the balance in the Member's Pension Account), or to the Pension Reserve Account (if purchased from the balance in the Pension Reserve Account).

28. PENSION PAYMENT CONDITIONS

- 28.1 Where a Benefit is payable from the Fund as a Pension, the Trustee must choose which of the following conditions apply to the payment of the Pension. If the Trustee does not specifically choose, then the conditions in clauses 28.22 to 28.25 apply to the Pension. A reference in this clause to any Regulations is to the SIS Regulations.

Allocated Pension (Regulations 1.06(4) and 1.06(5))

- 28.2 The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(4), 1.06(5) and 1.07A 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(4) as if those provisions were incorporated into this deed.
- 28.3 The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.
- 28.4 The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.
- 28.5 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 allocated pension.

Flexi-Pension (Regulation 1.06(6))

- 28.6 The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(6) and 1.07B and any other provisions of the Relevant Requirements from time to time that relate to a Pension intended to be a Pension paid under Regulation 1.06(6) as if those provisions were incorporated into this deed.
- 28.7 The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.
- 28.8 The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.
- 28.9 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.

Complying Fixed-Term Pension (Regulation 1.06(7))

- 28.10 The terms of payment of the Pension must comply with the limitations and requirements set out in Regulations 1.06(7) and 1.07B 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(7) having regard to the commencement date of the Pension as if those provisions were incorporated into this deed.

- 28.24 The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.
- 28.25 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.

Other Superannuation Income Stream (regulation 1.06(9A)(b))

- 28.26 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.
- 28.27 The terms of the Pension may include any other terms permitted under the Relevant Requirements for this type of Pension.
- 28.28 The Pension is payable from the amount standing to the credit of the Pension Account of the Pensioner.
- 28.29 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.

Other permitted Pensions

- 28.30 Any other type of pension permitted by the Relevant Requirements may be paid 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.

Cashing restriction

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

Reduction of Pension payments

- 28.32 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

Pension Account Limitation

- 29.1 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.

Pension increase

- 29.2 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

30. TRANSFER IN SPECIE

Transfer of investments

- 30.1 The Trustee may with the consent of a Member or the Dependants of a Member to whom a Benefit is payable transfer investments of the Fund of equivalent value instead of paying the whole or part of the amount otherwise payable.

No beneficial interest

- 30.2 With the exception of the provisions of this clause 30 and clause 15.6, no Member or Beneficiary has or may acquire any beneficial or other interest in specific assets of the Fund.

31. PAYMENT OF BENEFITS ON DEATH

Benefit payable on the death of a Member leaving Dependants

- 31.1 Subject to clauses 28, 29.3 and 31.2, on the death of a Member, former Member or Beneficiary leaving Dependants, the Trustee may pay or apply any Benefit to or for the benefit of the relevant Nominated Dependant either as a lump sum or a pension or a combination of the two. If there is no Nominated Dependant or the Trustee considers it is inappropriate or inequitable to pay the Nominated Dependant, the Trustee may pay or apply the Benefit to the legal personal representative of the deceased or to or for the benefit of any of the former Member's Dependants in whatever proportions the Trustee may in its discretion determine.

Binding nominations of Dependants

- 31.2 Despite any provision in this deed to the contrary other than clause 29.3, a Member, former Member or Beneficiary (the nominator) may give the Trustee a document (the nomination) in which the nominator requires the Trustee to pay a Benefit payable on the death of the nominator as specified in the nomination.
- 31.3 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 remains in force until the nominator gives notice to the Trustee revoking the nomination.
- 31.4 If the Trustee has received a 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 nominator;
 - (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:

- (e) the Trustee has received a written revocation before the death of the nominator;
- (f) the nomination has lapsed either under the terms of the nomination or as a result of the operation of the Relevant Requirements;
- (g) the nominated Dependant has died before the date of payment; or

33. PAYMENT OF TAXATION

Tax on Benefits

- 33.1 The Trustee may deduct from any Benefit any Taxation required to be deducted or which the Trustee considers should be deducted from it.

Tax on Contributions

- 33.2 The Trustee may deduct any Taxation payable in relation to a Contribution prior to the Contribution being credited to an Accumulation Account or a Reserve Account.

34. POLICIES OF ASSURANCE

Trustee may effect Policy

- 34.1 The Trustee may effect separate Policies and may secure the Benefit of a Member or class of Members by means of an individual Policies or group Policies providing any benefits the Trustee considers appropriate.

No responsibility

- 34.2 The Trustee is not responsible or liable to the Member, the Member's legal personal representative or the Dependants of the Member if the Trustee does not take out a Policy or if there are no or insufficient proceeds payable under a Policy.

Unallocated Policies

- 34.3 If the Trustee resolves not to credit the proceeds from a Policy to the Accumulation Account or Pension Account for the Member covered by the Policy or if the Member covered by the Policy is receiving a pension from the Pension Reserve Account then the Pension Reserve Account then any proceeds under the Policy must be credited to the Income Account.

35. PARTICIPATING EMPLOYERS

Admission

- 35.1 If:

- (a) any employer is admitted as an Employer by the Trustee; or
- (b) 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.

Reimbursements by Employer

- 35.2 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.

Ceasing to employ Members

- 35.3 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.

required by the Relevant Requirements have been complied with prior to the payment being made.

Duration

- 37.4 Unless previously terminated the trusts constituted by this deed continue for a period of 80 years or any longer period allowed by law.

- DIVISION B -

38. MEMBERSHIP CLASSIFICATION

Classes of Membership

- 38.1 Until the Trustee otherwise resolves, there is one class of membership:

A Class

Initial Membership

- 38.2 When admitting a person to membership, each Member will be an A Class Member unless the Trustee determines otherwise.

Reclassification

- 38.3 The Trustee may create other classes of membership and must specify the rights of a Member in each different class of membership at the time that class of membership is created, which will determine the Member's Benefit Entitlement in relation to that class of membership. If there is more than one class of membership of the Fund at any time:
- (a) the Trustee must designate a person's class of membership on that person joining the Fund;
 - (b) a Member may be admitted to any class at any time provided the balance in any of the Member's Accumulation Accounts at the date of reclassification is retained as an entitlement of the Member; and
 - (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

45. INCREASES TO BENEFITS

In circumstances where a Member ceases to be a Member of the Fund, the Trustee may take into account the Member's interest in a Reserve Account (if any) in determining whether any amount should be transferred from the Reserve Account to the Member's Accumulation Account for purposes of the payment of a Benefit.

46. TIME OF PAYMENT OF BENEFITS

Trustee must pay Benefit to Member

46.1 When a Member calls on the Trustee to pay a Benefit under this deed, the Trustee must pay the Benefit, subject to the terms of this deed and the Relevant Requirements.

Retention of Benefits in Fund

46.2 Where a person does not require Benefits to be immediately paid, the Trustee may retain all or any part of any Benefit until:

- (a) the person requests that it be paid;
- (b) the Member dies;
- (c) the Trustee is required to pay it under the Relevant Requirements; or
- (d) the Trustee decides to pay it.

SCHEDULE A

DATE OF DEED: 25 February 2013

NAME OF TRUSTEE:

(if single director company)

(if multiple director company) BASKAR NSW PTY LTD

(if individuals)

NAME OF FUND: BASKAR NSW SUPERANNUATION FUND

DATE OF ESTABLISHMENT OF FUND: 25 February 2013

**SCHEDULE B
APPLICATION FOR MEMBERSHIP
CONFIDENTIAL**

TO: THE TRUSTEE,

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 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: _____

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

Signature _____

**SCHEDULE C
PARTICIPATING EMPLOYERS ADMITTED TO FUND
PURSUANT TO CLAUSE 35**

NAMES OF
PARTICIPATING
EMPLOYERS

DATE OF ADMISSION

EXECUTION OF
PARTICIPATING
EMPLOYERS

A.C.N. -

25 February 2013

Execution Page Trustee

EXECUTED as a Deed

*** If the Trustee is a company with more than one director:-*

SIGNED AND DELIVERED on behalf of
BASKAR NSW PTY LTD

A.C.N. 162 555 704

as Trustee in accordance with its Constitution by:-

ADNAN KARAPINAR

ZEHRA KARAPINAR

ERCAN BASAFACAN

BILGE BASAFACAN

as director / secretary on the presence of:

Witness Signature: _____

Address: _____








