

Deed of Variation of Superannuation Trust Deed for the

Fonterra Superannuation Fund

01 July 2007

Trustees:

Luigi Pacifico Gonano and Frances Elwyn Harper

Members:

Luigi Pacifico Gonano and Frances Elwyn Harper

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01 July 2007

Between

Luigi Pacifico Gonano of 209 Range Road, Peachester QLD 4519 and **Frances Elwyn Harper** of 209 Range Road, Peachester QLD 4519 (together, Trustee)

and

Luigi Pacifico Gonano of 209 Range Road, Peachester QLD 4519 (Member) and **Frances Elwyn Harper** of 209 Range Road, Peachester QLD 4519 (Member)

Background

- 1 This deed supplements the original deed.
- 2 The trustee is the trustee of the fund, the members are the members of the fund and the fund was established by the original deed.
- 3 Clause Clause 5.1 of the original deed provides that the trustee may by deed vary the provisions of the original deed subject to the limitations contained in the original deed and superannuation law.
- 4 The parties wish to vary the original deed by deleting all of its provisions and replacing them with the provisions contained in Schedule A to this deed.

This Deed witnesses

Variation of original deed

- 1 The original deed is varied by this deed, with effect from the effective date, by deleting all the provisions of the original deed, including any schedules or appendices, and replacing them with the provisions contained in Schedule A to this deed.

The parties consent to the variation

- 2 The parties consent to the variation of the original deed by this deed and each of them (with the exception of the members) has passed a resolution to this effect.

Compliance with original deed

- 3 The parties are satisfied that the requirements of the original deed have been complied with in this deed.
- 4 The parties do not consider that this deed has either of the following effects:
 - reducing or adversely affecting the rights of a member to accrued entitlements that arose before the effective date;
 - reducing the amount of any other entitlement that is or may become payable in relation to a time before the effective date.

5 Furthermore, the parties do not consider that this deed will allow any further amendments to the terms governing the fund that will have the effect of:

- unless the trustee is a corporation, altering the purpose of the fund so that it is no longer solely or primarily the provision of old age pensions under superannuation law.
- unless the sole or primary purpose of the fund is to provide old age pensions to members, allowing any person except a corporation to be appointed trustee of the fund.

Compliance with superannuation law

6 The parties are satisfied that the requirements of the superannuation law have been complied with. They will, if required to do so by superannuation law, notify the fund's members of the variation to the original deed effected by this deed.

Continued operation

7 The original deed remains effective and unaltered, except as varied by this deed. The trustee declares that as from the effective date, it will stand possessed of the assets of the fund and the income of the fund upon the trusts and with and subject to the powers and provisions contained in the original deed as varied by this deed.

Definitions and interpretation

8 Unless the context otherwise requires the words defined in the original deed have the same meaning whenever they appear in this deed.

9 In this deed, unless expressed or implied to the contrary:

Deed means this deed of variation.

Effective date means the date of execution of this deed.

Fund means the trust fund known as Fonterra Superannuation Fund.

Original deed means the document entitled 'Fonterra Superannuation Fund' made on 19 January 1996 between Luigi Pacifico Gonano and Frances Elwyn Harper.

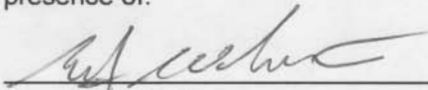
Superannuation law means any law of the Commonwealth of Australia which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the fund of the Commissioner of Taxation, the Australian Taxation Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation. It includes any change to any superannuation law after the date of this deed. It also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.

Execution


Executed as a deed.

Dated: 16th November 2007

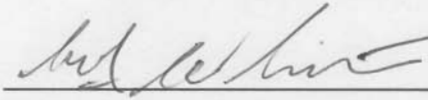
Signed sealed and delivered by Luigi Pacifico
Gonano in the capacity of trustee in the
presence of:



Signature of witness



Signature of individual

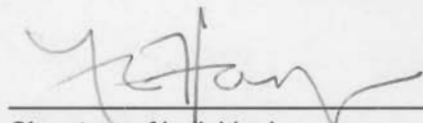


Name of witness (please print) K. J. WHITTAKER

Signed sealed and delivered by Frances
Elwyn Harper in the capacity of trustee in the
presence of:



Signature of witness



Signature of individual


K J WHITTAKER.

Name of witness (please print)

Signed sealed and delivered by Luigi Pacifico
Gonano in the capacity as member in the
presence of:



Signature of witness



Signature of member

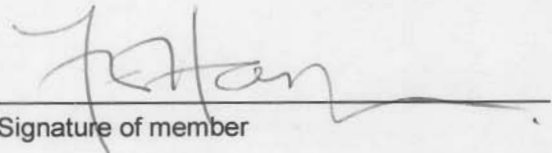
R. J. WHITTAKER

Name of witness (please print)

Signed sealed and delivered by Frances Elwyn
Harper in the capacity as member in the
presence of:



Signature of witness



Signature of member

R. J. WHITTAKER

Name of witness (please print)