

RUSSELL SUPERANNUATION FUND

CONSENT TO ACT AS DIRECTOR OF TRUSTEE COMPANY

Under section 118 of the Superannuation Industry (Supervision) Act 1993

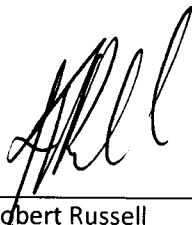
I, Trevor Robert Russell

Of 348 North Coast Road, POINT TURTON SA 5575

Being a Director of TR & AD Russell Investments Pty Ltd

- Hereby declare that I am not *disqualified from acting as a Director of the Corporate Trustee under the Superannuation Industry (Supervision) Act 1993.
- Hereby agree to administer the Fund in accordance with the terms and conditions set out in the trust deed.
- Hereby undertake to notify the Corporate Trustee and the Australian Taxation Office, in writing, if I am for any reason disqualified from continuing to act as a director of the Corporate Trustee.
- I hereby state that I understand my obligations and responsibilities as a director of the Corporate Trustee of the fund.

X



Name: Trevor Robert Russell

11-16

Date

*Note re: disqualification

The Superannuation Industry (Supervision) Act 1993 provides that the following persons are disqualified from acting as a Trustee:

1. Persons who have prior convictions involving dishonest conduct, wherever or whenever such conviction may have occurred.
2. Persons who are insolvent, bankrupt, or have entered into arrangements, assignments, compositions with creditors under part X of the Bankruptcy Act 1996 (Cth) or similar foreign law.
3. Persons in relation to whom a civil penalty or order has been made under the Superannuation industry (Supervision) Act 1993.
4. Persons expressly declared not to be 'fit and proper' persons under sections 126A(3) or 126H(5) of the superannuation Industry (Supervision) Act 1993