

*The RD & J Shepherd Personal  
Superannuation Fund  
Deed of Variation*

## DEED OF VARIATION

**PARTIES:**

Tambote Pty Ltd

(ACN 002 431 576)

C/- Level 4, 16A Bolton Street Newcastle NSW 2300

**(Trustee)**

Robert David Shepherd

33 Ulysses Avenue Port Douglas QLD 4877

**(Member)**

**RECITALS:**

- A. The RD & J Shepherd Personal Superannuation Fund (**Fund**) was established by declaration of trust (**Establishing Deed**) on or around the date specified in Appendix A as the *Establishment Date of the Fund*, for the benefit of certain present and future persons as will become members of the Fund and their dependants.
- B. The Establishing Deed, as varied from time to time, most recently by deed dated 30 June 2014, is referred to as the **Trust Deed**.
- C. The Trustee, with the consent of the Member, has decided to vary the Trust Deed to ensure that it is consistent with the current self managed superannuation fund provisions of the Superannuation Industry (Supervision) Act 1993 and to update the Trust Deed with developments in the superannuation laws since the Fund was established.
- D. Rule 24 (**Amending Clause**) of the Trust Deed allows the Trust Deed to be amended, altered or modified from time to time by deed of variation (**Deed of Variation**) executed by the Trustee.
- E. Provision 2 of the Trust Deed provides as follows:

*Subject to the Standards, any provisions or schedules in the Operative Deed that:*

- 2.1 *provide for the payment of a Benefit (including a Defined Benefit Pension) that is still being provided, the provision of which is not specifically contemplated in the Governing Rules;*
- 2.2 *specify a perpetuity period;*
- 2.3 *provide for loans to Members;*
- 2.4 *provide a limitation or restriction that cannot be varied or deleted; or*
- 2.5 *are currently utilised by the Trustee to provide for:*
- (a) *categories of membership; or*
- (b) *vesting of benefits;*

*are preserved and form part of this Deed and the Governing Rules ('Preserved Provisions'). To the extent of any inconsistency between the Preserved Provisions and the remaining provisions of this Deed and the Governing Rules (including any schedules thereto), the Preserved Provisions shall prevail.*

- F. The variations effected by this Deed of Variation do not vary the main purpose of the Trust Deed, reduce any benefits accrued by members, or affect the basis for calculating the amount of retirement benefits of any member in a way that reduces the amount with respect to the period

of membership before the commencement date of this Deed of Variation, and are permitted under the Amending Clause.

## IT IS DECLARED:

### 1 Confirmation

- (a) The Trustee hereby agrees to maintain the Fund which was established on or around the date specified in Appendix A as the *Establishment Date of the Fund*.
- (b) The Member hereby consents to the variation of the Trust Deed.

### 2 Amendments

In accordance with the Amending Clause, the operative provisions of the Trust Deed are hereby amended as follows:

- (a) provision 2 of the Trust Deed is preserved in its entirety; and
- (b) the remainder of the operative provisions of the Trust Deed are amended, subject to clauses 3 and 4 of this Deed of Variation, by being deleted and replaced by rules 1 to 45 and Schedules A and B attached as the '*SMSF Governing Rules Version 18.01*' (**Governing Rules**) to this Deed of Variation,

provided, however, that to the extent of any inconsistency between provision 2 and the remaining provisions of the Trust Deed as varied, provision 2 shall prevail.

### 3 Pension Already in Payment

If a Member was in receipt of an income stream from the Fund immediately prior to the date specified in Appendix A as the *Date of this Deed (Effective Date)*, such income stream:

- (a) must continue to be paid in accordance with the provisions of the deed applicable to such income stream in effect immediately prior to the Effective Date, until such time as the Member elects:
  - (i) by written notice given to the Trustee to have the income stream paid in accordance with one or more of the provisions of the Governing Rules as amended; or
  - (ii) pursuant to rule 38.8 of the Governing Rules as amended to have the income stream paid in accordance with the conditions applying to a different type of income stream; and
- (b) may be commuted in accordance with the provisions of the deed applicable to such income stream in effect immediately prior to the Effective Date, to the extent only that such conditions of commutation are at the time of commutation acceptable under the Relevant Law.

### 4 Binding Death Benefit Instrument Already in Effect


If and to the extent that the Trustee was, immediately prior to the Effective Date, bound to act in accordance with an instrument in writing (in this clause referred to as the **Instrument**) requiring the Trustee to pay Benefits arising on the death of a Member to a person or persons specified in the Instrument, being the Legal Personal Representative and/or one or more of the Dependants of the Member, then the Trustee will remain so bound, provided that the person so specified is, or the persons so specified are, the Legal Personal Representative and/or one or more of the Dependants of the Member when the Member dies, unless and until the Instrument lapses or is revoked in accordance with the provisions of the Trust Deed in effect immediately prior to the Effective Date.

5 Effective Date

This Deed of Variation takes effect on the Effective Date.


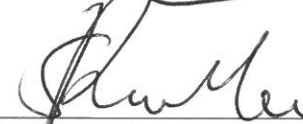
EXECUTED as a Deed on the date of deed specified in Appendix A.

EXECUTED BY TAMBOTE PTY LTD (ACN )  
002 431 576) as Trustee in accordance with )  
the Corporations Act: )

  
\_\_\_\_\_  
Signature of Sole Director and Sole Company Secretary

*R. Shepherd*  
\_\_\_\_\_  
Name of Sole Director and Sole Company Secretary

SIGNED SEALED AND DELIVERED by )  
ROBERT DAVID SHEPHERD as Member in )  
the presence of: )

  
\_\_\_\_\_  
  
\_\_\_\_\_  
Witness full name

*STUART RUMBLE*  
\_\_\_\_\_  
Witness

## APPENDIX A

<b>DATE OF THIS DEED:</b>	2/8/2020
<b>TRUSTEE:</b>	Tambote Pty Ltd (ACN 002 431 576)
<b>NAME OF FUND:</b>	The RD & J Shepherd Personal Superannuation Fund
<b>ESTABLISHMENT DATE OF THE FUND:</b>	30 October 1992
<b>PROPER LAW GOVERNING FUND:</b>	New South Wales