

B & A Williamson Super Fund

Deed of Amendment

Tombal Pty Ltd A.C.N. 640 503 583
William Williamson
Alison Williamson

THIS DEED is made on 18 August 2020 at 12:35 am/pm

BETWEEN **Tombal Pty Ltd A.C.N. 640 503 582** ("Trustee")

AND **William Williamson and Alison Williamson** ("Members")

BACKGROUND

- A. The Trustee is the trustee of the B & A Williamson Super Fund ("Fund") which was created by deed dated 25 June 2010 ("Deed").
- B. On the same day but before the execution of this deed, the Trustee replaced William Williamson and Alison Williamson as the trustees of the Fund.
- C. The Members are the only members of the Fund.
- D. Rule 25 of the Deed permits the Deed to be amended.
- E. The parties have resolved to amend the Deed in the manner provided in this deed.

OPERATIVE PROVISIONS

- 1. The Deed is amended by varying the existing rules of the Fund.
- 2. The Rules of the Fund will now be attached to this deed.

Executed as a Deed

Signed by Tombal Pty Ltd A.C.N. 640 503 583 in accordance with Section 127 of the Corporations Act.

William Williamson

William Williamson (Director)

Alison Williamson

Alison Williamson (Director)

Signed in my presence by)
William Williamson as Member)
with whom I am personally acquainted)
or as to whose identity I am satisfied:

Karen Roberts

Witness

William Williamson

William Williamson

KAREN ROBERTS

(print name)

41 LIME ST, GEURIE NSW 2818

(print address)

Signed in my presence by)
Alison Williamson as Member)
with whom I am personally acquainted)
or as to whose identity I am satisfied:

Roberts
Witness

Alison Williamson
Alison Williamson

RAREN ROBERTS
(print name)

41 LIME ST, GELURIE NSW 2818
(print address)

REGISTERED
27/8/2020
BK 4777 NO 684



INDEX

Clause	Page
1. Purpose	1
2. The Trustee	1
3. Trustee's Duties	1
4. Trustee's Powers of Investment	1
5. Trustee's General Powers	2
6. Trustee's Indemnity	3
7. Admission of Members	3
8. Withdrawal of Members	3
9. Contribution by Members	3
10. Contributions in Respect of Members	4
11. Vesting of Benefits in Members	4
12. Members Accounts	4
13. Application of Reserve Accounts	5
14. Fund Structure	5
15. Insurance	5
16. Preservation	5
17. Lifetime Benefits	5
18. Payment of Pension	6
19. Death Benefits and Binding Death Nominations	6
20. Commutation of Pensions	8
21. Allocation of Income and Expenses	9
22. Portability - Transfers To and From Other Funds	9
23. Reporting	10
24. Deeming Clause	10
25. Amendment	10
26. Interpretation	11

B & A WILLIAMSON SUPER FUND RULES

1. Purpose

- 1.1 The Trustee must use the Fund for the primary purpose of providing an old age pension to Members. In this paragraph "old age pension" has the same meaning as paragraph 51(xxiii) of the Australian Constitution.

2. The Trustee

- 2.1 The Members may by a Members Resolution but subject to these Rules and the Act and Regulations, appoint an additional or new Trustee or Trustees.
- 2.2 The Members may by a Members Resolution but subject to these Rules and the Act and Regulations, remove any Trustee or Trustees.
- 2.3 If the Trustee is a Company there need be no more than one Trustee of the Fund at that time.
- 2.4 If a Member has lost mental capacity his or her legal personal representative appointed by an enduring power of attorney by that Member, can elect to appoint or remove trustees on behalf of the Member with the other member or members of the Fund.
- 2.5 For the purpose of the prior subclause, a letter or certificate to that effect from a practising medical doctor will be sufficient evidence of loss of mental capacity.
- 2.6 The addition or removal of a trustee does not need to be done by a registered deed and in this respect, sections 6(1) and 7(1) of the Trustee Act 1925 do not apply.

3. Trustee's Duties

- 3.1 The Trustee must hold all the property acquired by it as trustee of the Fund on the trusts set out in the Deed and these rules.
- 3.2 If there is an inconsistency between the duties and obligations imposed by the Deed and these rules and the Act and Regulations then the Trustee must comply with the Act and Regulations.
- 3.3 Any proposed act by the Trustee that can only be done with the consent of all the persons beneficially entitled to the Fund can be done with the consent of all the Members.
- 3.4 The Trustee must comply with all the covenants and duties imposed by the Act and Regulations.

4. Trustee's Powers of Investment

- 4.1 The Trustee can:
- (a) invest trust funds in any form of investment including real property, and
 - (b) at any time vary any investment,
- but the Trustee must not deal with any investment in a manner prohibited by the Act or Regulations.
- 4.2 The Trustee must have an investment strategy as required by the Act and Regulations.

5. **Trustee's General Powers**

- 5.1 The Trustee can exercise all the powers authorities and discretions conferred by law and as referred to in the remainder of this clause.
- 5.2 To apply the Fund in any way that trustees of Complying Superannuation Funds are permitted to by the Act and Regulations.
- 5.3 To take all steps necessary to make the Fund comply with the Act and Regulations.
- 5.4 To conduct and defend any legal proceedings by or against the Fund or its officers or otherwise concerning the affairs of the Fund.
- 5.5 To compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Fund.
- 5.6 To refer any claims or demands by or against the Fund to arbitration and observe and perform the awards.
- 5.7 To make and give receipts, releases and other discharges for money payable to the Fund and for the claims and demands of the Fund.
- 5.8 To open bank accounts and to retain on current or deposit account at any bank such moneys as it considers proper.
- 5.9 To insure Members against death, permanent incapacity and anything else permitted by the Act and Regulations and to insure the assets of the Fund.
- 5.10 To insure the Trustee against liability of any type in the administration of the Fund but only in accordance with the Act and Regulations.
- 5.11 To insure the Fund against claims by the Trustee, and the directors of any corporate Trustee, under the indemnities in the **Trustee's Indemnity** clause.
- 5.12 To borrow moneys from any persons, firms, corporations, bodies, associations or governmental or municipal bodies for the purposes of acquiring an asset (other than an asset that the Trustee is prohibited by applicable law from acquiring) upon such terms with or without security or interest as the Trustee deems fit and to give, or to authorise the giving of security by mortgage, charge (whether fixed or floating) or otherwise over the asset PROVIDED THAT all borrowings are in accordance with the Act and Regulations. The rights of the mortgagee or chargee shall take priority in all respects over the rights of the beneficiaries hereunder and all other persons whatsoever.
- 5.13 To borrow and to grant any security for the purpose of a limited recourse borrowing arrangement pursuant to the Act and Regulations.
- 5.14 To engage or appoint auditors and such independent advisors as may be necessary as actuaries, accountants, solicitors, fund managers, licensed investment advisors or otherwise as the Trustee thinks fit.
- 5.15 To pay out of the Fund any Tax payable by the Trustee under any law including any taxes on the payment of benefits.
- 5.16 To enter into commercial hire purchase agreements for the acquisition or disposal of any form of property.

- 5.17 To enter, either as lessor or lessee, into commercial lease agreements for the acquisition and disposal of any form of property.
- 5.18 To delegate all or any of the Trustee's powers for such periods and on such conditions as the Trustee thinks fit. The Trustee may execute any powers of attorney or other instruments necessary to delegate its powers under this clause.
- 5.19 The fact that any shareholder or director or secretary of any corporate Trustee has a personal interest (whether directly or indirectly) in any proposed dealing affecting the Fund does not of itself limit any of the Trustee's powers.
- 5.20 To appoint any person as custodian to hold legal title for any asset acquired or to be acquired by the Trustee on such terms as the Trustee thinks fit.
- 5.21 To grant options to acquire or dispose of any form of property for such consideration and on such conditions as the Trustee may decide.

6. **Trustee's Indemnity**

- 6.1 The Trustee is entitled to be indemnified (but only to the extent permitted by the Act and Regulations) out of the Fund in respect of any liability incurred while acting as Trustee of the Fund.
- 6.2 The directors of any corporate Trustee are entitled to be indemnified (but subject to the Act and Regulations) out of the Fund in respect of any liability incurred while acting as a director of it. This indemnity only applies to liabilities incurred by a director in relation to the Trustee as Trustee of the Fund.

7. **Admission Of Members**

- 7.1 The Trustee must limit the number of Members to a maximum of 4, or such other number that can be permitted under the Act and Regulations for self-managed superannuation funds.
- 7.2 Any Eligible Person can apply in writing to the Trustee, in a form to the effect of the form in the schedule, to join the Fund.
- 7.3 The Trustee can accept or refuse any application for membership and is not required to give any reason for refusal.
- 7.4 A person becomes a Member from the date the Trustee resolves to approve the Member's application.
- 7.5 Each Member is, by virtue of their application, deemed to consent to be bound by the provisions of the Deed and these rules.

8. **Withdrawal Of Members**

- 8.1 A person ceases to be a Member on the first to happen of:
 - (a) the Member's death, and
 - (b) payment to the Member or to a Rollover Fund of all amounts to which the Member is entitled under the Deed and these rules.

9. **Contributions By Members**

9.1 A Member, while an Eligible Person, can contribute to the Fund at such rate as he or she determines within the confines of the Act and Regulations.

9.2 All contributions by Members must be credited to their Accumulations Account.

10. **Contributions in Respect of Members**

10.1 The Trustee can accept contributions of money or other property, including in specie transfer of real estate, in respect of a Member, while an Eligible Person, from any source from which the trustees of Complying Superannuation Funds can accept contributions without causing a breach of the Act or Regulations.

11. **Vesting of Benefits in Members**

11.1 Money and property received by the Trustee that is required by the Act and Regulations to vest immediately in Members vests in them on the date of receipt.

11.2 Any part of the Fund which is not required by the Act and Regulations to vest in Members does not vest in Members until the Trustee either:

- (a) makes a declaration to that effect, or
- (b) credits an amount to a Member's Accumulations account, or
- (c) makes a payment to a Member.

11.3 In this clause "vest" means to become money or property that must be paid or transferred to the Member upon satisfying a condition of release under the Act and Regulations.

12. **Member's Accounts**

12.1 A Member's Pension Account is the amount of either:

- (a) the proportion of the Fund applied to pay the Member's Pension, or
- (b) the value of the assets in, and the undistributed income of, the sub fund from which the Member's Pension is paid.

12.2 A Member's Accumulations Account is the amount of either:

- (a) the proportion of the Fund to which the Member is entitled apart from the Member's Pension account, or
- (b) the value of the assets in, and the undistributed income of, the sub fund or funds other than the sub fund from which the Member's Pension is paid.

12.3 The Trustee may, to the extent permitted by the Act and/or Regulations, transfer amounts between a Member's Pension Account, Accumulations Account, reserve account or other sub fund;

12.4 If a Member commutes a Pension the amount commuted may, at the Member's request, be transferred to their Accumulations Account or paid to them as a lump sum.

12.5 The Trustee can maintain and use any form of Reserve Account permitted under the Act and Regulations and Tax Act.

12.6 This clause does not apply to the proceeds of insurance claims under the **Insurance** clause.

13. **Application of Reserve Accounts**

13.1 The Trustee may use Reserve Accounts in any way permitted to a Trustee of a Complying Superannuation Fund by the Act and Regulations.

14. **Fund Structure**

14.1 The Trustee can create:

- (a) one pooled Fund for the benefit of all Members, or
- (b) sub Funds for each Member, or
- (c) a mixture of a pooled Fund for the benefit of all Members and one or more separate Sub Funds each for the benefit of one or more Members.

14.2 The Trustee must:

- (a) maintain the property in each Sub Fund as a separate investment portfolio;
- (b) account for each Sub Fund separately in the books of the Fund.

14.3 Only the Member or Members for whom a Sub Fund is created has any interest in the assets of it.

14.4 A Sub Fund can be created for a Members' Accumulations Accounts and/or Pension Accounts.

15. **Insurance**

15.1 The Trustee can take out any form of insurance allowed by the Act and Regulations with such company and for such amount, and on such terms, as the Trustee thinks fit.

15.2 The Trustee must credit the proceeds of a life insurance claim to the Accumulation Account of the insured Member unless that Member has by deed in his or her last will nominated the Accumulations account of another Member or a Reserve Account. The Trustee must follow that nomination but only if in so doing the Trustee can comply with the Act and Regulations.

15.3 The Trustee must pay the proceeds of any other form of insurance as directed by the Member. The Trustee must follow that direction but only if in so doing the Trustee can comply with the Act and Regulations. In default of a direction by the Member the Trustee may pay the proceeds of the claim in any way allowed by the Act and Regulations.

16. **Preservation**

16.1 The Trustee must retain in the Fund such amounts and for such periods, as the Act, Regulations and SGC Act may require.

17. **Lifetime Benefits**

17.1 The Trustee must pay each Member a benefit out of the Member's Accumulations Account of such amount and at such times as the Member may request, but subject to any limitations imposed by the Act and/or Regulations.

- 17.2 The Trustee must transfer such amount from a Member's Accumulations Account to a Pension Account in the name of that Member as may be required for the purposes of paying a Pension, subject to any limitations imposed by the Act and/or Regulations.
- 17.3 The Trustee must comply with any obligation imposed by the Act and/or Regulations to pay a Benefit to a Member.
- 17.4 The Trustee can, at the request of a Member, and with the consent of the other members, transfer any assets out of the Fund to the Member instead of paying money but only to the extent permitted by the Act and Regulations, which as of January 2016 did not permit a transfer of assets as part or full payment of a Pension.

18. **Payment Of Pension**

- 18.1 The Trustee must not permit the capital supporting the Pension to be added to by way of contribution or rollover after the Pension has commenced, unless the Act and Regulations otherwise so allow.
- 18.2 The Trustee can vary a Pension upwards or downwards but only to the extent permitted by the Act and Regulations and the Tax Act.
- 18.3 A Pension entitlement is not assignable at law or in equity other than to a reversionary beneficiary or as otherwise permitted by the Act and/or Regulations.
- 18.4 Neither the capital value of a Pension nor the income from it can be used by a Member as security for a borrowing.
- 18.5 The Trustee must disregard any notice from a Member, or any other person, of the purported creation of a security for a borrowing in contravention of this clause.
- 18.6 To the extent permitted by the Act and Regulations the Trustee can deduct any Tax payable by the Trustee in respect of a Member from that Member's Pension.
- 18.7 The terms of the Pension can be set out in the form of another deed between the Trustees and the Member or a resolution by the Trustees but the terms must always comply with the Act and Regulations.
- 18.8 The deed or resolution setting out the terms of the Pension is taken to be part of the Deed.
- 18.9 Any Tax payable by the Trustee in relation to that transfer can be deducted by the Trustee from amounts otherwise payable to the Member.

19. **Death Benefits and Binding Death Nominations**

The Trustee's duty to pay a death benefit

- 19.1 On the death of a Member the Trustee must:
- (a) pay one or more benefits ("Death Benefits") of an amount, or amounts, equal to the value of that Member's Accumulated Contributions plus any additional amounts the Trustee may resolve to pay from the fund's reserves for tax and/or deferred tax or from one or more Reserve Accounts or
 - (b) if the Member was receiving a Pension, and it is not reversionary, pay one or more benefits ("Pension Benefits") of an amount equal to the balance in the Member's Pension Account.

Member's Binding Death Nomination

19.2 A Member may to the extent permitted by the Act and Regulations either:

- (a) in his or her last will or
- (b) by written notice to the Trustee,

nominate his or her legal personal representative and/or those of the Member's Dependants as the persons to whom the Trustee must pay a Death Benefit and/or Pension Benefit.

19.3 A Member who makes a nomination under **paragraph 19.2** can also in his or her last will or in the same notice to the Trustee (as the case may be) nominate:

- (a) whether the Death Benefit or Pension Benefit is payable as a Pension or as a lump sum or as a combination of lump sums and/or Pensions; and
- (b) if a Pension, all the conditions intended to apply to it; and
- (c) if a lump sum, that specified Fund assets must be transferred to specified beneficiaries with or without an indemnity to the Fund for the costs and taxes incurred on such a transfer;

but only to the extent permitted by the Act and Regulations.

19.4 A Member's attorney appointed by an enduring power of attorney can nominate one of the Member's Dependants or the Member's legal personal representative of their estate to whom the Trustee must pay a Death Benefit and/or Pension Benefit, but only if the instrument expressly allows such a nomination.

19.5 To the extent that a Member dies without exercising the power in **paragraph 19.2, 19.3 and 19.4** the Trustee must to the extent permitted by the Act and Regulations:

- (a) pay a Death Benefit to any one or more of the deceased Member's Dependants or legal personal representative of his/her estate as the Trustee thinks fit without any obligation to make payments to all of them, or to ensure equality among those to whom payments are made or
- (b) pay a Pension Benefit to any one or more of the deceased Member's Dependants or legal personal representative of his/her estate as the Trustee thinks fit. Nothing in this sub clause affects a reversionary pension being paid as referred to under the terms of the Pension paid to the deceased Member.

Trustee's decision on the form of Death Benefit or Pension Benefit

19.6 To the extent that the Trustee does not exercise its power in the last paragraph the Death Benefit and/or Pension Benefit must be paid to the Member's legal personal representative as the executor of his/her estate.

Death of a person receiving a Pension from a deceased Member ("Reversionary Pensioner")

19.7 On the death of a Reversionary Pensioner, any asset remaining in the Reversionary Pensioner's Pension Account must revert to the deceased Member's legal personal representative as executor of his/her estate.

Tie breaker between will and notice

- 19.8 If a Member's last will contradicts his or her notice to the Trustee under this clause, the nomination in the document that was last signed prevails unless the nomination in the notice to the Trustee is expressed to be irrevocable in which case the nomination in the notice prevails

Tie breaker between will/notice and reversionary pension

- 19.9 If a nomination by a Member in his or her last will or notice to the Trustee under this clause exists and differs from the requirement to revert that Member's pension after he or she dies, the election to revert the pension or nomination made last in time prevails, unless a nomination made in a notice is expressed to be irrevocable in which case the nomination in the notice prevails.

The effect of an irrevocable nomination

- 19.10 The Trustee must comply with a Member's nomination that is expressed to be irrevocable unless:
- (a) compliance with the nomination would cause the Fund to breach the Act and Regulations, or
 - (b) the nominee dies and no provision is made in the nomination to cover that event.

Trustee's special powers

- 19.11 The Trustee can deduct any tax payable by the Trustee in respect of a person receiving a Pension payable under this clause.
- 19.12 The Trustee can transfer an asset to a person entitled to a Death Benefit or Reversionary Benefit in satisfaction of an amount equal to the value of it but only to the extent permitted by the Act and Regulations.

20. Commutation Of Pensions

- 20.1 This clause is subject to the limitations on the commutation of Pensions imposed by:
- (a) the Act and Regulations; or
 - (b) a binding nomination as to the payment of benefits under **clause 19**.
- 20.2 At any time on or after the first day on which a Member becomes entitled to a Pension, and before the death of that Member, or within such shorter period as the Act and/or Regulations may impose, the Member can notify the Trustee of his or her election to commute part or all of his or her Pension.
- 20.3 An election can be made at any time for separate parts of a Pension entitlement but once made is irrevocable.
- 20.4 The Trustee must pay a Member giving notice of an election to commute the amount payable as soon as reasonably possible after receipt of a commutation notice from the Member.
- 20.5 The Trustee can, with the consent of the Member, instead of paying money, transfer any of the assets in the Fund or Sub Fund of the same value to the Member.
- 20.6 Any Tax payable by the Trustee in relation to that transfer must be taken into account and charged to the Member.

21. Allocation of Income and Expenses

- 21.1 At the end of each Financial Year (but subject to the next paragraph) the income and expenses of the Fund:
- (a) must be credited and debited to the Accumulations accounts of the Members and each Reserve Account in proportion to the credit balances in those accounts; or
 - (b) distributed on such other basis as the Trustee reasonably considers fair.
- 21.2 When calculating the taxable income of the Fund the Trustee can apply any unused franking credits (within the meaning of the Tax Act) attaching to the investments of a Sub Fund to the Income of the investments of the Fund provided the Trustee, out of the Fund, compensates the Sub Fund on any basis the Trustee reasonably considers fair.
- 21.3 If the Trustee has in any way recognised the market value of the assets in the Fund then:
- (a) "income" in the first paragraph of this clause includes any amount by which the assets have increased in value, and
 - (b) "expenses" includes any amount by which the values have decreased,
- since a variation in value of those assets was last recognised in the accounts of the Fund.
- 21.4 Nothing in this clause affects the Trustee's duty to maintain each Sub Fund as a separate investment portfolio.

22. Portability - Transfers To And From Other Funds

- 22.1 The Trustee can accept into the Fund on behalf of a Member a transfer or roll-over of money or other property from any source permitted to Complying Superannuation Funds under the Act and Regulations.
- 22.2 The value of money or other property accepted must be credited to that Member's Accumulations account or, if allowed under the **Member's Accounts** clause, to a Reserve Account.
- 22.3 The Trustee must transfer or roll-over a Member's Accumulated Contributions, or the balance in a Member's Pension Account, to such other Rollover Fund as a Member may direct but only if:
- (a) the Member has not made an irrevocable nomination under **clause 19** in relation to the payment of a benefit or, if made, the Member has effectively revoked it, and
 - (b) the requirements of the Act and Regulations as to preservation of benefits, and generally, are complied with.
- 22.4 The Trustee must comply with a Member's direction under the last sub-clause as soon as reasonably possible after receipt of it.
- 22.5 The Trustee can, with the Member's consent, transfer such assets out of the Fund as it may determine instead of paying money.
- 22.6 Any Tax payable by the Trustee in relation to that transfer can be taken into account and charged to the Member.

23. Reporting

23.1 The Trustee must report to, and otherwise provide information and documents to:

- (a) Members,
- (b) prospective Members,
- (c) former Members,
- (d) employer sponsors,
- (e) the ATO, and
- (f) anyone entitled to a benefit from the Fund or a Sub Fund,

in the manner required by the Act and Regulations and the Tax Act.

24. Deeming Clause

24.1 The Trustee and Members must comply with any act or obligations imposed on them by the Deed and these rules.

24.2 The provisions of the Act and Regulations are deemed to be included in the Deed and these rules as far as they are applicable.

24.3 In the event of any inconsistency between the terms of the Deed and these rules (as varied from time to time) and the Act and/or Regulations or any other act that regulates or governs or taxes the operation of superannuation funds, the Deed and these rules must be read as subject to the Act and/or Regulations or other act as aforementioned.

25. Amendment

25.1 The Trustee can, with the written consent of all the Members, amend all or any of the provisions of the Deed and these rules except that:

- (a) the **Purpose** clause of these rules must not be varied unless the rules are further amended to provide, and to continue to provide after the amendment is made, that the Trustee must be a Company; and
- (b) **this clause 25** cannot be amended.

25.2 If:

- (a) the Fund has just one Member, and
- (b) that Member has made a binding nomination under **clause 19** in relation to the payment of a benefit,

the provisions of those clauses that relate to the binding effect of the Member's nomination or nominations cannot be revoked or varied.

25.3 For the purposes of this clause a person in receipt of a Pension from the Fund is a Member.

26. Interpretation

- 26.1 Any word or expression in the Deed or these rules that is not defined by this clause has the meaning, if any, specified by the Act or Regulations.
- 26.2 A reference in these rules to any provision of the Act or Regulations or Tax Act includes a reference to any amendment or replacement of that provision.
- 26.3 If the Fund has only one Member, these Rules must be read as if:
- (a) any reference to more than one Member is replaced with a reference to one Member;
 - (b) any reference to a Sub Fund is replaced with a reference to the Fund.
- 26.4 In these rules, unless the context otherwise requires, the definitions set out in the remainder of this clause apply.
- 26.5 *Accumulated Contribution* means the balance in a Member's Accumulations account at any time after all Income of the Fund has been distributed and the Fund revalued.
- 26.6 *Act* means the Superannuation Industry (Supervision) Act 1993 as amended and any statutory replacement and any other statute compliance with which is required for the Fund to be a Complying Superannuation Fund, the Tax Act, the SGC Act or any other act that regulates or governs or taxes superannuation funds, as the context may require.
- 26.7 *Approved Deposit Fund* means a fund established for the purpose of qualifying as such under the Tax Act and which complies with the Act and Regulations.
- 26.8 *ATO* means the Australian Taxation Office and any other Governmental authority responsible for supervising superannuation funds and/or determining the availability of income tax concessions to superannuation funds.
- 26.9 *Complying Superannuation Fund* means a superannuation fund that satisfies the requirements of the Act and Regulations and the Tax Act for complying superannuation funds.
- 26.10 *Company* means a Constitutional Corporation as defined by the Act.
- 26.11 *Accumulations account* means the account set up for each Member under the **Member's Accounts** clause.
- 26.12 *Deed* means the deed to which these rules are attached.
- 26.13 *Eligible Person* means any person in respect of whom the Trustee can accept contributions or transfers or roll-overs of money or other property under the Act and Regulations.
- 26.14 *Financial Year* means each period of up to one year ending on 30 June in each year.
- 26.15 *Fund* means the Fund referred to in the Deed and comprises all the property held by the Trustee on the trusts set out in the Deed and these rules. Unless the context otherwise requires "Fund" also includes all Sub Funds.
- 26.16 *Member* means an Eligible Person who has met all of the requirements of this Fund and is either an initial Member named in the Deed or has been admitted to membership subsequently. Where the context permits "Member" includes a retired Member or Dependents in receipt of a Pension.

- 26.17 *Members' Resolution* means a decision of the Members recorded in writing and signed by each Member.
- 26.18 *Pension* means any form of Pension (including a Transition to Retirement Pension) as permitted under the Act and Regulations, unless the context otherwise requires.
- 26.19 *Pension Account* means an account set up under the **Members Account** clause.
- 26.20 *Regulations* means the regulations under the Superannuation Industry (Supervision) Act 1993 as amended or any statutory replacement and, unless the context otherwise requires, includes any requirements lawfully imposed by any competent authority on Complying Superannuation Funds and regulations under the Tax Act, SGC Act or any other act that regulates or governs or taxes superannuation funds, as the context may require
- 26.21 *Relative* has the meaning specified in the Act.
- 26.22 *Reserve Account* means an account set up under the **Member's Accounts** clause.
- 26.23 *Reversionary Pension* means a Pension that was paid to a Member and after that Member's death, either at the deceased Member's direction or the Trustee's discretion, is paid to that Member's surviving Spouse.
- 26.24 *Rollover Fund* means a Complying Superannuation Fund, an Approved Deposit Fund and any other fund approved under the Act or Regulations or Tax Act for the purpose of holding money or property for Members, or former Members, of Complying Superannuation Funds on a tax concessional basis.
- 26.25 *SGC Act* means the Superannuation Guarantee Charge Act 1992 as amended and any statutory replacement and any related Act and the regulations under those Acts.
- 26.26 *Sub Fund* means a Sub Fund created under the **Fund Structure** clause.
- 26.27 *Tax* means any requirement to pay money to any level or department of government that is imposed by a law enforceable in Australia.
- 26.28 *Tax Act* means the Income Tax Assessment Acts 1936 and 1997 as amended and any statutory replacement and any regulations under the Tax Act.
- 26.29 *Trustee* means the Trustee or Trustees named in the Deed and any subsequent trustees of the Fund

SCHEDULE
APPLICATION FOR MEMBERSHIP
B & A WILLIAMSON SUPER FUND
MEMBER'S APPLICATION

I,

Of

apply for membership of the above Fund.

I declare that I am eligible to be a member of a complying superannuation fund under the Superannuation Industry (Supervision) Act 1993 as amended.

I consent to the Trustee continuing to be the trustee of the Fund.

I agree to be bound by the provisions of the deed creating and governing the Fund and the attached rules (as varied from time to time).

Dated:

Applicant:

Tax File Number:

Date of Birth: