

Ficifolia Lodgements Superfund

**Prepared for NTAA Corporate by
Australian Business Structures
Order: 756567**

Deed of Establishment

Ficifolia Lodgements Superfund

Date Date of Establishment

Parties The persons named and described in Schedule 1 and appointed under clause 9 as Trustee (each a **Trustee**)

Recitals

- A The Trustees wish to establish and maintain the Fund solely for the purpose of providing superannuation benefits for its Members and for their Dependants in the event of the death of a Member and for any other purposes permitted by the Superannuation Law.
- B The Trustees will act as trustees of the Fund and have consented to act as the Fund's trustees in accordance with the provisions of this deed, including the powers granted by this deed.
- C The Trustees have agreed to conduct the Fund so as to ensure that the Fund at all times attracts any income tax concessions that may apply to superannuation funds.

It is Declared:

1 Establishment

By this deed, the Trustees establish the Fund that commences on the date of Establishment.

2 Terms of this Deed

The terms of this deed include those set out in Annexure A and Schedule 1 to this deed.

EXECUTED as a deed.

SIGNED SEALED AND DELIVERED by)
Colin Neil Florance as Trustee in the)
presence of:

X Lynette J White
Signature of witness

X [Signature]
Signature of **Colin Neil Florance**

X Lynette J White
Name of witness (please print)

SIGNED SEALED AND DELIVERED by)
Suzanne Marie Florance as Trustee in the)
presence of:

X Lynette J White
Signature of witness

X [Signature]
Signature of **Suzanne Marie Florance**

X Lynette J White
Name of witness (please print)

SIGNED SEALED AND DELIVERED by)
Hayley Louise Florance as Trustee in the)
presence of:

X Lynette J White
Signature of witness

X [Signature]
Signature of **Hayley Louise Florance**

X Lynette J White
Name of witness (please print)

SIGNED SEALED AND DELIVERED by)
Samuel John Florance as Trustee in the)
presence of:

X Lynette J White
Signature of witness

X [Signature]
Signature of **Samuel John Florance**

X Lynette J White
Name of witness (please print)

Annexure A

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- (e) Income Stream Account; and
- (f) any other accounts required to be opened or maintained by the Trustee in accordance with the Superannuation Law or any other accounts the Trustee decides to establish and maintain.

Accumulation Account means the Account established on behalf of each Member or Beneficiary as described in clause 15.

Actuary means a person for the time being appointed as actuary of the Fund under clause 10.1(b).

Administrator means a person appointed as administrator of the Fund under clause 10.1(c).

Allot has the same meaning given to that term in the SIS Regulations.

Annuity means a Benefit payable by instalments that satisfies the meaning of Annuity in regulation 1.05 of the SIS Regulations or any other provision of the Superannuation Law.

Applicant means a Member who makes a Splittable Contributions application under clause 29.6.

Approved Benefit Arrangement means a fund or benefit arrangement other than the Fund, including:

- (a) another Complying Superannuation Fund;
- (b) an Approved Deposit Fund;
- (c) an Annuity arrangement; or
- (d) an Eligible Roll Over Fund,

into which or from which assets can be transferred into or from the Fund without causing the Fund to be in breach of or to fail to comply with the Superannuation Law.

Approved Deposit Fund in relation to a year of income means a fund which is a complying approved deposit fund in accordance with the Taxation Act.

Approved Trustee means a trustee approved by the Australian Prudential Regulation Authority or any other body or person that has responsibility for the administration of superannuation funds other than Self Managed Superannuation Funds.

Auditor means a person for the time being appointed as auditor of the Fund under clause 10.1(d).

Authorised Deposit Taking Institution has the same meaning given to that term in the *Banking Act 1959* (Cth).

Bankruptcy Act means the *Bankruptcy Act 1966* (Cth).

Beneficiary means a person who is presently and absolutely entitled or has a contingent right to receive a Benefit under the provisions of this deed at any given time and includes a Member, a Dependant or a Pensioner.

Benefit means any amount which is payable by the Trustee out of the Fund in accordance with this deed to or in respect of a Member.

Eligible Roll Over Fund has the same meaning given to that term in the SIS Act.

Employee has the same meaning given to that term in the SIS Act.

Employer has the same meaning given to that term in the SIS Act.

Employment Termination Payment has the same meaning given to that term in the Taxation Act.

Family Law means the Payment Splitting arrangements under the Superannuation Law.

Financial Assistance means any financial assistance granted to the Fund in accordance with Part 23 of the SIS Act.

Financial Year means a period of twelve months ending on 30 June or such other period of twelve months as the Trustee determines.

Fluctuation Account means the account established in accordance with clause 18.

Forfeiture Account means the account established in accordance with clause 42.3.

Full Time Gainful Employment in relation to a Member means Gainful Employment on a full time basis within the meaning of the Superannuation Law.

Fund means the superannuation fund under the name set out in schedule 1.

Fund Earning Rate means the earning rate for the Fund (which may for the purposes of this deed be negative) determined under clause 17.4 after taking into account such provisions or reserves for future contingencies as the Trustee considers reasonable.

Fund Year means a period of twelve months ending on 30 June, or such other period ending on such other date as the Trustee determines from time to time.

Gainful Employment means, in relation to a Member, engagement in any business, trade, profession, vocation, calling, occupation or employment for personal gain to the extent required by the Superannuation Law.

Guarantee Act means the *Superannuation Guarantee Charge Act 1992 (Cth)* which incorporates the *Superannuation Guarantee (Administration) Act 1992 (Cth)* and any regulations made to that Act.

Income Stream means:

- (a) a Pension;
- (b) an Annuity; or
- (c) a Benefit payable in a form other than as a Superannuation Lump Sum as permitted by the Superannuation Law.

Individual Trustee means a natural person who is appointed to be a Trustee of the Fund.

Insured Member means any Member who has a Policy effected in his or her name by the Trustee.

Insurer means any insurer with whom the Trustee effects a Policy or Policies.

Pension Account means the account established in respect of a Pensioner in accordance with clause 16.

Permanent Incapacity has the same meaning given to that term in the Superannuation Law.

Permitted Entity means an entity permitted to contribute to the Fund at the sole discretion of the Trustee from time to time subject to the Superannuation Law.

Policy means any policy of assurance, including:

- (a) a policy on the life of a Member for endowment, term, disablement, accident or sickness insurance, effected either as an individual policy or as a group policy (in which case in relation to a Member or a former Member, Policy means the particular assurance on the life of the Member or former Member);
- (b) any policy covering any two or more of the risks described in paragraph (a); and
- (c) any policy which provides that Benefits are payable to the Trustee on the death or disablement of a Member,

provided that the acquisition of any given policy is not prohibited by Superannuation Law.

Preservation Age means:

for a person born before 1 July 1960	55 years of age
for a person born during the year 1 July 1960 to 30 June 1961	56 years of age
for a person born during the year 1 July 1961 to 30 June 1962	57 years of age
for a person born during the year 1 July 1962 to 30 June 1963	58 years of age
for a person born during the year 1 July 1963 to 30 June 1964	59 years of age
for a person born after 30 June 1964	60 years of age

Preserved means the prohibition against paying any amount held in the Fund before a Member reaches Preservation Age or is otherwise entitled to be paid that amount in accordance with the Superannuation Law and **Preserve** has a corresponding meaning.

Preserved Payment means a payment made to the Fund which is required to be Preserved in order for the Fund to be a Complying Superannuation Fund.

Relative has the same meaning given to that term in the SIS Act.

Reserve Account means an account established in accordance with clause 19.

Retires from Employment means retirement as defined by the Superannuation Law.

Retires from Gainful Employment means actual retirement by a Member from Gainful Employment or retirement as defined for the purposes of the Superannuation Law for the payment of Benefits.

Reversionary Beneficiary means a Dependant nominated by a Pensioner (and in default of a nomination by the Pensioner, a Dependant nominated by the Trustee) who is eligible to receive a Benefit on the death of a Pensioner.

occupation or employment for such period as any Policy effected in respect of the Member in respect of total disablement requires provided that the Trustee expects the Member's disablement to be temporary and **Temporary Total Disablement** has a corresponding meaning.

Temporary Incapacity has the same meaning given to that term in the Superannuation Law.

Terminal Medical Condition has the same meaning given to that term in the Superannuation Law.

Total and Permanent Disablement means ill health (whether physical or mental) where the Trustee is reasonably satisfied that the Member is unlikely, because of the ill health, ever again to engage in Full Time Gainful Employment or Part Time Gainful Employment for which the Member is reasonably qualified by education, training or experience.

Tribunal means the Superannuation Complaints Tribunal established under the *Superannuation (Resolution of Complaints) Act 1993* (Cth).

Trustee means the trustee or trustees for the time being of the Fund whether original, additional or substituted who are appointed in accordance with clause 9 of this Deed.

Unclaimed Benefits means those Benefits described as Unclaimed Money in sections 12 and 14 of the Superannuation (Unclaimed Money and Lost Members) Act and the unclaimed superannuation benefits of former temporary residents under Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act.

Unrestricted Non Preserved Amount means an amount including a roll-over payment payable to or in respect of a Member which is not required to be Preserved or at the time of payment is no longer required to be Preserved under the Superannuation Law and is an Unrestricted Non Preserved Benefit as that term is defined in the SIS Regulations.

Untaxed Splittable Contribution has the same meaning given to that term in the SIS Regulations.

Vested Benefit means any Benefit that has vested to the benefit of a Member or Beneficiary in accordance with the Superannuation Law.

3 Interpretation

In this deed, headings are inserted for convenience only and do not affect the interpretation of this deed and unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) a gender includes the other gender;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) the meaning of general words is not limited by specific examples introduced by 'includes', 'including', 'for example', 'such as' or similar expressions;
- (e) a reference to a document or instrument, including this deed, includes all of its clauses, paragraphs, recitals, parts, schedules and annexures and includes the document or instrument as amended, varied, novated, supplemented or replaced from time to time;

despite any direct or personal interest the Trustee may have in the exercise of the powers, rights, decisions, discretions, appointments or other authorisations and provided that any requirements of the Superannuation Law are satisfied.

4.2 Benefits secured

The rights of the Members or their Dependants who receive Benefits payable under this deed are secured within the meaning of the Superannuation Law.

5 Governing law and jurisdiction

5.1 Governing law

This agreement is governed by the laws in force in the State or Territory specified in Schedule 1.

5.2 Jurisdiction

The Trustee, Members, Beneficiaries and Employers submit to the exclusive jurisdiction of courts of the State or Territory specified in Schedule 1 and any courts that may hear appeals from those courts about any proceedings in connection with this deed.

6 Dispute resolution

6.1 Enquiries and complaints mechanism

The Trustee must ensure that there are arrangements in place to deal with enquiries and complaints from Members, Dependants or Beneficiaries in the circumstances and within the time limits required by the Superannuation Law.

6.2 Trustee to implement decision

Subject to the Trustee's rights to determine in its discretion to appeal against any decision of a court or tribunal, the Trustee must ensure that it implements any decision of a court or tribunal as required by that court or tribunal.

Part 3 - Trustees

8 Covenants

The Trustee must perform and observe the covenants, trusts, conditions and obligations of this deed as and to the extent they are included in the deed or deemed to be included in the deed by the Superannuation Law.

9 Appointment and change of Trustee

9.1 Purpose of Fund

Subject to the Superannuation Law:

- (a) the Trustee must at all times be a Constitutional Corporation; or
- (b) as otherwise permitted under the Superannuation Law and where the Trustee is not a Constitutional Corporation, the sole or primary purpose of the Fund must be the provision of old age pensions as that term is defined in section 51(xxiii) of the *Commonwealth of Australia Constitution Act*.

9.2 Self Managed Superannuation Funds and Approved Trustee Funds

- (a) Despite any provision in this clause 9, at any time while the Fund is a Self Managed Superannuation Fund, a person is not eligible to be:
 - (i) the Trustee; or
 - (ii) where the Trustee is a Constitutional Corporation, a Director of the Trustee, of the Fund unless all of the provisions in this clause 9.2 are satisfied.
- (b) Subject to clause 9.2(d), where the Fund is a Self Managed Superannuation Fund with one Member, the Trustee must either be:
 - (i) a Constitutional Corporation where:
 - (A) the Member is the sole director of the Constitutional Corporation; or
 - (B) the Member is one of only two Directors of the Constitutional Corporation and the other Director is a Relative; or
 - (C) the Member is one of only two Directors of the Constitutional Corporation and the Member is not employed by the other Director; or
 - (ii) two Individual Trustees comprising the Member and another person who is either:
 - (A) a Relative of the Member; or
 - (B) not an Employer of the Member.
- (c) Subject to clause 9.2(d), where the Fund is a Self Managed Superannuation Fund with more than one Member, the Trustee must be:

- (d) if the Trustee resigns as Trustee of the Fund by notice in writing to a majority of the Members; or
- (e) subject to the Superannuation Law, if the person is removed from office by notice in writing given by no less than two thirds of the Members to the Trustee.

9.5 Continuity of office

Any person who acts as Trustee must, on ceasing to be Trustee under this clause 9, do everything necessary to vest the Fund in the remaining or new Trustee or Trustees and must promptly deliver all records and other books to the remaining or new Trustee or Trustees.

9.6 Quorum of Individual Trustees

A quorum of Trustees is the number of Trustees for the time being or as required by the Superannuation Law.

9.7 Remuneration of Trustee

Unless permitted by the Superannuation Law, during any time that the Fund is a Self Managed Superannuation Fund, no Trustee of the Fund may receive remuneration from the Fund or from any person for any duties or services performed by the Trustee in relation to the Fund in its capacity as Trustee of the Fund.

9.8 Confidentiality of information

The Trustee and every Employer must, as far as possible, treat as confidential all information disclosed to or gained by it in the course of administering the Fund or otherwise in connection with this deed.

9.9 Member may be Trustee

No Individual Trustee, Director or officer of a Constitutional Corporation or Employee of an Employer is, by virtue of their office or the powers delegated to them by the Trustee, disqualified from being a Member of the Fund or from exercising rights or deriving any Benefits as a Member of the Fund.

Part 5 - Powers of Trustees

11 Investment powers of Trustees

11.1 Investment strategy

The Trustee must from time to time formulate and give effect to one or more investment strategies having regard to the Fund's circumstances provided that such investment strategies are formulated and effected in accordance with the Superannuation Law.

11.2 Power of investment

Subject to the Superannuation Law, the Fund's investment strategy and to clause 11.3, the Trustee has power, at the Trustee's absolute discretion, to invest the whole or any part of the Fund's assets, as if the Trustee was the absolute owner and beneficially entitled to those assets, in investments with full power to vary, replace or otherwise deal with any investments as fully and effectively as a person absolutely and beneficially entitled to dealing with their own property, including:

- (a) in the acquisition by original subscription, purchase or otherwise of debentures, debenture stock (whether secured or unsecured), secured or unsecured notes or other loan instruments of any corporation wherever situated or incorporated and payable or repayable in any currency and whether bearing interest or not;
- (b) in the acquisition by original subscription, purchase or otherwise of shares or stocks, whether ordinary, preferred, deferred, redeemable or otherwise and whether involving liabilities or not, of any corporation wherever situated or incorporated and expressed in any currency;
- (c) in the purchase of, or at interest on the security of, shares, stocks, funds, securities, land or other investment or property of any nature and wherever situated (other than an investment of a wasting or speculative nature) and whether income producing or not, whether fully or partly paid up and whether involving liabilities or not, or in loans on personal credit, with or without security, as the Trustee, in the Trustee's absolute discretion, thinks fit and to the intent that the Trustee has the same power in all respects;
- (d) in the acquisition by original subscription, purchase or otherwise of interests or rights, whether partly paid or not and whether involving liabilities or not, in corporations not having a share capital wherever situated or incorporated;
- (e) in the acquisition by original subscription, purchase or otherwise of securities of any country, state or territory for any period;
- (f) in the acquisition by original subscription, purchase or otherwise of securities of any statutory or municipal body, wherever situated and for any period;
- (g) in the acquisition by original agreement, purchase or otherwise of options and rights to take up shares or stock, whether ordinary, preferred, deferred, redeemable or otherwise, whether partly or fully paid and whether involving liabilities or not, of any corporation wherever situated or incorporated or to take up interests or rights, whether involving liabilities or not, in corporations not having a share capital wherever situated or incorporated;
- (h) in the acquisition by original subscription, purchase or otherwise of units or sub-units of any unit trust;

- (d) to refer any claims or demands by or against the Fund to arbitration and to observe and perform any awards arising from that arbitration;
- (e) to make and give receipts, releases and other discharges for money payable to the Fund and for the claims and demands of the Fund;
- (f) to open bank accounts and to retain on current or deposit account at any bank any money that it considers proper and to make procedures for the operation of such bank accounts including the signing and endorsing of cheques;
- (g) to enter into a leasing arrangement with any person, including:
 - (i) a finance lease;
 - (ii) an operating lease; or
 - (iii) a hire purchase agreement;
- (h) to determine who is entitled to sign receipts, acceptances, endorsements, release, contracts and documents on the Fund's behalf;
- (i) to pay Benefits out of the Fund to a Member or a Dependant;
- (j) to decide who are Dependents for the purposes of this deed;
- (k) in case of the mental or physical ill health or incapacity of any person entitled to Benefits, to pay or apply all Benefits or any part of those Benefits to, or for the benefit of, that person and the Dependents of that person without being responsible for seeing to the application of payments under this clause 12.1(k) or payments made in the exercise of any other power vested in the Trustee by this deed;
- (l) to indemnify, give any guarantee or to undertake to indemnify or give any guarantee to any person, company, government or institution 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 provided that an indemnity or guarantee may only be provided to the extent that it is not limited by or contrary to the Superannuation Law;
- (m) to pay and advance out of the Fund all costs, expenses and outgoings (including Tax) of, and incidental to, the management and administration of the Fund;
- (n) to pay and advance out of the Fund the professional fees (if any) in respect of the provision of its services as Trustee of the Fund;
- (o) to take and act on the opinion of any legal practitioner, whether in relation to the interpretation of this deed or any other document or statute or as to the administration of the trusts declared under this deed, without being liable to any Member or his or her Dependents in respect of any act done by in accordance with that opinion;
- (p) to insure and keep insured as it thinks fit any liability of the Trustee (or, where the Trustee is a Constitutional Corporation, any of its Directors or officers) or the liability of the Fund to indemnify and reimburse the Trustee (or, where the Trustee is a Constitutional Corporation, any of its Directors or officers);
- (q) to insure or re-insure any risk, contingencies or liabilities of the Fund with any Insurer, mortgage insurance company or re-insurance company;

- (b) any losses or expenses incurred by the Fund due to the insufficiency or deficiency of any security in or upon which any of the money of the Fund is invested;
- (c) any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any moneys or securities are deposited;
- (d) any loss suffered as a result of relying on any professional advice or assistance; or
- (e) any other loss, damage or misfortune whatever,

except where the Trustee or other relevant person fails to act honestly or intentionally or recklessly fails to exercise the degree of care and diligence that the Trustee or other relevant person is required to exercise, or incurs a monetary penalty in respect of a civil penalty order under the Superannuation Law.

13.2 Indemnity

- (a) Subject to clause 13.2(b), the Trustee (and when the Trustee is a Constitutional Corporation, its Directors or officers) is indemnified and has, subject to the Superannuation Law, a lien on the Fund for its indemnity against all liabilities incurred by the Trustee or other relevant person through any act, omission or mistake in connection with the exercise of the powers, duties and discretions vested in them under this deed or in the proper performance of their duties under this Deed.
- (b) Where the Trustee or other relevant person fails to act honestly or intentionally or recklessly fails to exercise the degree of care and diligence that the Trustee or other relevant person is required to exercise, or incurs a monetary penalty in respect of a civil order under the Superannuation Law, the indemnity in clause 13.2(a) does not apply.

13.3 Limitation of clause

This clause 13 only operates to exempt a person from liability and provide an indemnity to the extent that the exemption from liability or provision of indemnity would not be limited by or inoperative under the Superannuation Law.

- (g) any other amounts as the Trustee determines and are permitted by the Superannuation Law.

16 Pension Account

16.1 Establishment

Where the Trustee determines to pay all or any of the Benefits to the Member as a Pension, the Trustee must establish a Pension Account in respect of the Member.

16.2 Amounts to be transferred

The Trustee must transfer to the Pension Account assets of the Fund or amounts as are determined in accordance with this deed which the Trustee believes are necessary in order to provide the Member's Benefit as a Pension.

16.3 Amounts to be credited

The Trustee must credit to the Pension Account the portion of the Earnings (if positive) as the Trustee determines in accordance with clause 17.4, and any other amounts as the Trustee determines and that are permitted by the Superannuation Law.

16.4 Amounts to be debited

The Trustee must debit all amounts that are required by this deed and the Superannuation Law to be debited to the Pension Account, including:

- (a) Benefits to be debited to the Pension Account paid to Members or Beneficiaries;
- (b) the portion of the Earnings (if negative) that the Trustee determines in accordance with clause 17.4; and
- (c) any other amounts as the Trustee determines and that are permitted by the Superannuation Law.

17 Income Account

17.1 Establishment

The Trustee must establish an Income Account for the Fund.

17.2 Amounts to be credited

The Trustee must credit the Income Account with amounts that are required by this deed and the Superannuation Law, including the Earnings (if positive) determined in accordance with clause 17.4 and any proceeds from Policies or Financial Assistance not credited to any other Account.

17.3 Amounts to be debited

The Trustee must debit the Income Account with all amounts that are required by this Deed and the Superannuation Law including:

- (a) any amounts required under clause 21(b);
- (b) any losses on sale of investments;

18.5 Adjustment of Member Account

The Trustee may make, in its discretion and in accordance with the Superannuation Law, adjustments to the credit of a Member Account to reflect the Fund Earning Rate applying at the date of payment.

19 Reserve Accounts

Subject to the Superannuation Law, the Trustee may establish and maintain one or more Reserve Accounts and operate Reserve Accounts for any purpose that it may specify from time to time, including for the purpose of separating:

- (a) assets funding a Pension from assets that are needed for solvency reasons as instructed by an Actuary or as otherwise determined by the Trustee;
- (b) assets funding a Pension into various classes to comply with the rules of the relevant Pension or to obtain favourable taxation treatment; or
- (c) some assets of the Fund from other assets to establish any other type of reserve account permitted by the Superannuation Law.

20 Specific investments

20.1 Recording of specific investments

Where the Trustee invests separately in respect of certain Members or Beneficiaries in accordance with clause 11.5, the Trustee must record on whose behalf the specific investments are made for the purposes of determining allocations to the Member Account.

20.2 Allocation of Earnings and costs for specific investments

The Member Account of the relevant Member or Beneficiary must be:

- (a) credited with any income and profit; and
- (b) debited with any costs, charges or Tax

in proportions applicable to any specific investment made under clause 20.1, in accordance with the Superannuation Law.

21 Valuation of Fund

At the end of each Fund Year or at such other time as the Trustee considers it appropriate or as the Superannuation Law requires, the Trustee must:

- (a) make a valuation of all of the assets of the Fund (including the value of any Policy held by the Fund);
- (b) transfer any surplus or deficiency in the valuation of assets, other than specific investments in accordance with clause 20.1, to the Income Account; and
- (c) ensure that the records and Accounts of the Fund reflect the valuation of each asset.

- (f) any other persons specified in the Superannuation Law.

22.3 Information and documents for Tribunal

The Trustee must do all things necessary to comply with its obligations to the Tribunal under the *Superannuation (Resolution of Complaints) Act 1993* (Cth).

22.4 Directions of Statutory Authority

The Trustee must comply with any direction or requirement of the Statutory Authority or Tribunal in relation to the Fund including:

- (a) the acceptance of Contributions into the Fund;
- (b) the disposal of assets of the Fund;
- (c) the appointment of an investigator to the Fund; and
- (d) the conduct of an investigation into the Fund.

Part 9 - Membership of the Fund

25 Membership

25.1 Eligibility for Membership

- (a) The Trustee may admit any person who applies for membership in the Fund provided that his or her admission would not cause the Fund to breach the Superannuation Law.
- (b) If the Trustee accepts a person's application for Membership, the person will become a Member from the date and on the terms and conditions as the Trustee may, in its absolute discretion, determine.

25.2 Application for Membership

Each application for Membership is to be made by the relevant applicant in any form as the Trustee may from time to time approve.

25.3 Admission to Membership without application

The Trustee may, subject to Superannuation Law, admit a person as a Member even though he or she has not applied for membership in accordance with clauses 25.1 and 25.2.

25.4 Members and Beneficiaries to provide information

Each applicant for Membership and any Beneficiary must whenever requested by the Trustee supply all information that the Trustee deems necessary for the purposes of any investigations in connection with the Fund.

25.5 Trustee may amend or alter Benefits

Where the Trustee is or becomes aware that the information provided under clause 25.4 is incorrect or misleading or that any relevant information has been deliberately withheld, the Trustee may, in its absolute discretion, alter or amend the Benefits to amounts which would have been determined had full and accurate information been supplied.

25.6 Member bound by deed

Each Member is deemed to have consented to be bound by the provisions of this deed by virtue of his or her application for Membership.

25.7 Member to be medically examined

For the purposes of effecting, increasing or otherwise varying any Policy or Annuity, the Trustee may require a Member, or any person who has applied to become a Member, to take any steps that are required for those purposes to the satisfaction of the Insurer, including:

- (a) being medically examined;
- (b) submitting other evidence of health; or
- (c) providing proof of age.

27 Ceasing to be a Member

A Member ceases to be a Member of the Fund on the first of the following to occur:

- (a) the Trustee determines that the Member has been paid all of his or her Benefit from the Fund;
- (b) where the Member dies, the Trustee determines that the deceased Member's Benefit has been paid to the deceased Member's dependants or Legal Personal Representative;
- (c) the Trustee determines that the Member's continued membership would cause the Fund to cease complying with Superannuation Law; or
- (d) the Trustee determines, on reasonable grounds, that the Member should cease to be a Member.

- (a) the Contributions are not otherwise authorised to be made, or are in excess of the amount of Contributions that can be made, on the Member's behalf by the Superannuation Law;
- (b) acceptance of the Contribution or Shortfall Component would prevent the Fund from qualifying as a Complying Superannuation Fund; or
- (c) the Statutory Authority directs the Trustee not to accept any Contributions or any Shortfall Component in accordance with Superannuation Law.

29.5 Ineligible Contributions

If any Contribution or Shortfall Component is accepted by the Fund in breach of the provisions of this Part 10, the Trustee must refund such Contribution or Shortfall Component as required by the Superannuation Law, less any:

- (a) Tax payable, or amounts which the Member has validly authorised the Trustee to pay, to the Statutory Authority;
- (b) charges which an Insurer may have made in respect of any extra cover which it has provided in relation to those Contribution or Shortfall Components; and
- (c) reasonable administration charges,

and the Trustee must debit the Member's Account accordingly.

29.6 Contributions Splitting

- (a) This clause 29.6 does not apply to a Benefit:
 - (i) that is subject to a Payment Split; or
 - (ii) on which a Payment Flag is operating.
- (b) Subject to the Superannuation Law, an Applicant may, in a Financial Year, apply to the Trustee in writing in such form (if any) as the Trustee may require to roll over, transfer out of the Fund or Allot an amount of the Applicant's Benefits, for the benefit of the Spouse of the Applicant, that is equal to an amount of the Splittable Contributions made by, for, or on behalf of the Applicant in:
 - (i) the previous Financial Year; or
 - (ii) the Financial Year in which the application is made provided that the entire Benefit of the Applicant is to be rolled over or transferred in that Financial Year.
- (c) Subject to the SIS Regulations, an application under clause 29.6(b) is invalid:
 - (i) if in the Financial Year in which it is made:
 - (A) the Applicant has already made an application in respect of the relevant Financial Year; and
 - (B) the Trustee is:
 - (1) considering the application; or
 - (2) has given effect to the application; or

Superannuation Lump Sum that would be payable if the Applicant withdrew his or her entire Benefits on or before 5 April 2007; or

- (ii) his or her Taxed Splittable Contributions, the Trustee can only give effect to the application where the amount specified in the application is less than or equal to the Concessional Contributions that may be split under the Superannuation Law that would form part of any Superannuation Lump Sum that would be payable if the Applicant withdrew his or her entire Benefits at the time the Trustee gave effect to the application.

30 Transfers from and to Approved Benefit Arrangements

30.1 Transfers from Approved Benefit Arrangements

Subject to clause 30.2, the Trustee may make any arrangements as it thinks fit with any Member or the trustee of any Approved Benefit Arrangement to transfer any assets to the Fund and may also make arrangements about any other matter which is incidental to, or consequent on, the admission of that Member to the Membership of the Fund.

30.2 Payment of Benefits deferred

If the Approved Benefit Arrangement from which assets are to be transferred is one in which the payment of Benefits is required by Superannuation Law to be deferred until the attainment of a particular age or until the occurrence of a specified event, then the Member is not entitled to receive from the Fund any part of the Benefits that is attributable to those assets at a date earlier than the date on which that Member would have been entitled to receive the those Benefits from the transferring Approved Benefit Arrangement.

30.3 Transfers to Approved Benefit Arrangements

The Trustee may:

- (a) if requested by the Member, in lieu of part or all of any other Benefit that the Member may be entitled to under this deed, transfer to the trustee of another Approved Benefit Arrangement a portion of the assets of the Fund that the Trustee, in its discretion, determines does not exceed the amount that the Trustee considers equivalent in value to the Benefit being provided to the Member to the extent that it has accrued;
- (b) transfer a Benefit which has become payable to a Member to an Approved Benefit Arrangement selected by the Trustee where a Member has not provided instructions to the Trustee on the payment or transfer of the Benefit within a reasonable period of the Benefit first becoming payable;
- (c) transfer some or all of any amount which is the subject of an application by a Member under clause 29.6 that has been accepted by the Trustee to the trustee of an Approved Benefit Arrangement; and
- (d) transfer any other asset or amount in the Fund that it approves, including any reserves, surplus or unallocated amounts in the Fund, to another account or reserve in the Fund or to another Approved Benefit Arrangement.

30.4 Roll overs

The Trustee may, on receiving a written election or application from a Member to:

Part 11 - Benefits

31 Types of Benefits

31.1 Benefit Entitlement

Where a Member becomes entitled to a Benefit in accordance with this deed and the Superannuation Law and there are no cashing restrictions that apply to that Benefit under Superannuation Law, the Member may elect in writing to the Trustee to be paid the Benefit in one or more of the forms permitted under the Superannuation Law including:

- (a) one or more lump sums;
- (b) one or more Income Streams; or
- (c) any other form of Benefit permissible under the Superannuation Law,

but an election is not binding on the Trustee.

31.2 Election

Unless the Trustee otherwise agrees, the election provided by the Member for the purposes of clause 31.1 must:

- (a) be in writing;
- (b) state the amount to be paid;
- (c) state the extent to which the amount is to be paid as any one or more types of Benefit permitted to be paid by this deed and the Superannuation Law; and
- (d) be provided to the Trustee before the Benefit commences to be paid to the Member.

31.3 Benefit Entitlement - with cashing restrictions

Subject to the Superannuation Law, where a Member becomes entitled to a Benefit in accordance with clauses 36 or 37, and there are cashing restrictions that apply to that Benefit under the Superannuation Law, the Trustee must pay that Benefit in accordance with the applicable cashing restrictions.

31.4 Transfer of Policy as Benefit

Where a Member or a Beneficiary is entitled to be paid a Benefit and that Benefit includes any interest in a Policy of any kind on the life of the Member or Beneficiary, the Trustee may transfer the relevant Policy to the Member or Beneficiary or to the Dependants.

31.5 Transfer of assets as Benefit

The Trustee may, with the consent of a Member or Beneficiary to whom a Benefit is payable, transfer assets of the Fund of an equivalent value to that Member or Beneficiary in lieu of paying the whole or any part of the amount otherwise payable under the provisions of this deed.

- (d) if the Member being a temporary resident permanently departs Australia in circumstances described in the SIS Regulations, including regulation 6.20A or 6.20B, and requests in writing the release of his or her Benefits;
- (e) if the Member's Gainful Employment with an employer who had, or any of whose associates had, at any time, contributed to the Fund in relation to the Member is terminated;
- (f) if the Member suffers Severe Financial Hardship;
- (g) if the Member attains age 65;
- (h) the Trustee determines that some or all of the Member's Benefit may be released on Compassionate Grounds;
- (i) if the Member attains Preservation Age;
- (j) if the Member has a Terminal Medical Condition; or
- (k) any other condition of release permitted by the Superannuation Law.

38 Pension Benefit

The following provisions apply to the payment of a Pension:

- (a) where the whole or part of a Member's Benefit is payable in the form of a Pension, the Trustee may, subject to the Superannuation Law, provide a Benefit to the Member as any one or more types of Pension permitted by the Superannuation Law;
- (b) subject to the Superannuation Law, where the whole or part of a Member's Benefit is payable in the form of a Pension, the Trustee must provide that Pension in accordance with the governing rules of the Fund (including this deed) trustee resolutions or any pension agreement;
- (c) where an instalment of Pension is payable in respect of a Member and the amount standing to the credit of the Member's relevant Pension Account is less than the instalment payable, the lesser amount must be paid and the Trustee's liability in respect of the payment of the Pension is discharged; and
- (d) despite any other provisions of this clause 38, where a Benefit is payable as a Pension, the Trustee may at its discretion apply an amount representing the capital value of that Benefit in the purchase of an Annuity in its name and may arrange for payments to be made directly to the Member but may assign the Annuity to the Member if requested to do so and if permitted to do so under the Superannuation Law.

39 Reduction of Member's Benefit

39.1 Reduction in Member's Benefit by amounts owed to Employer

Despite any other provision of this deed, the Member's Benefit may, in the Trustee's absolute discretion, be reduced by:

- (a) all amounts, whether actual or contingent, owing by the Member to an Employer or to the Trustee at the time when the Benefit becomes payable or applicable in accordance with this deed or the Superannuation Law;

42.2 Application of forfeited money

The whole of the Benefits forfeited by a person under clause 42.1 must be applied by the Trustee for the benefit of a Member and his or her Dependants or for any one or more of them as the Trustee, in its absolute discretion, determines.

42.3 Forfeiture Account

The Trustee has power at any time to establish a Forfeiture Account of the Fund and must transfer to the credit of the Forfeiture Account any amounts forfeited pursuant to the reasons above or otherwise forfeited in accordance with this deed or the Bankruptcy Act.

42.4 Treatment of money in Forfeiture Account

While any money is held in the Forfeiture Account, that money does not form part of any other Account and any income derived by the Fund in respect of money held in the Forfeiture Account must be credited to the Forfeiture Account.

42.5 Unclaimed Benefits Account

The Trustee is, subject to the Superannuation Law, entitled to treat as unclaimed and to forfeit and transfer to the Unclaimed Benefits Account, any money in the Fund standing to the credit of any Member whose whereabouts are unknown to the Trustee and if, after making such enquiries as the Trustee deems appropriate, the Trustee is unable to positively trace any person entitled to the benefit of that money.

43 Death Benefit Nominations

43.1 Non Binding Death Benefit Nomination

A Member may at any time make a Non Binding Death Benefit Nomination designating one or more Dependants or Legal Personal Representatives as a Nominated Beneficiary of any Benefit payable by the Trustee on or following the death of the Member, provided that:

- (a) a Member wishing to designate a Nominated Beneficiary may do so by providing a written notice to the Trustee in any form as approved by the Trustee from time to time; and
- (b) subject to the Superannuation Law, a Non Binding Death Benefit Nomination is not binding on the Trustee.

43.2 Binding Death Benefit Nomination

- (a) A Member wishing to make a Binding Death Benefit Nomination must make that Binding Death Benefit Nomination in a form that:
 - (i) is in writing and states that the document is a Binding Death Benefit Nomination;
 - (ii) is signed and dated by the Member in the presence of two witnesses, each of who is:
 - (A) a person who has turned 18 years; and
 - (B) not a person mentioned in the notice; and

44.5 Payment if no Binding Death Benefit Nomination

Subject to clause 44.3 and the Superannuation Law, on or following the death of a Member, if that Member has not made a Binding Death Benefit Nomination, any Benefit payable in respect of that Member may be paid or applied in accordance with clause 44.6 to:

- (a) one or more of the Nominated Beneficiaries (if any) designated in the most recent Non Binding Death Benefit Nomination made by that Member (if any) in accordance with clause 44.2;
- (b) other Dependants of that Member and in such proportions as the Trustee, in its absolute discretion, determines; or
- (c) one or more of the Legal Personal Representatives of that Member.

44.6 Forms of payment

Payment of a Member's Benefit under clauses 44.2 or 44.5 may be paid or applied, in the manner and on the terms that the Trustee, in its absolute discretion, determines, including by way of:

- (a) one or more Annuities;
- (b) one or more Income Streams;
- (c) one or more Superannuation Lump Sums; or
- (d) any combination of such methods of payment.

44.7 Commutation of Income Stream

Despite any other clause of this deed and subject to the Superannuation Law, the Trustee may, and must where required by Superannuation Law, discharge its liability to a Member, Dependant or Beneficiary in respect of a Pension by paying to the Member, Dependant or Beneficiary a lump sum equal to the amount of the Benefits payable to the relevant Member, Dependant or Beneficiary.

45 Anti detriment payment

The Trustee may determine to increase the Superannuation Lump Sum Benefit payable to a Member's Dependant or Dependents on the death of a Member by way of an anti detriment payment in accordance with section 295-485 of the Taxation Act.

50 Satisfaction of entitlement

- (a) The payment, transfer or roll over of the entitlement of a Non Member Spouse in accordance with this Part 12 will be a complete discharge of the Trustee's obligations in respect of any liability to that Non Member Spouse and the Member in respect of that Non Member Spouse for the amount paid, transferred or rolled over.
- (b) In addition to its other powers under this deed, the Trustee may deduct from the amount to be paid, transferred or rolled over the amount of any Tax that is calculated by the Trustee to be payable in respect of the entitlement of the Non Member Spouse.

51.5 Payment if Member Dies

Where a Member dies before receiving a Benefit to which he or she has become entitled to under clause 51.4, that Benefit must be paid in accordance with clause 44.

51.6 Surplus

If a surplus remains after providing Benefits for Members and their Dependants in accordance with clause 51.4, that surplus must, subject to any requirements of the Superannuation Law and clause 51.8, be paid by the Trustee to, or for the benefit of:

- (a) any Members;
- (b) any former Members;
- (c) any Dependants of any Members or former Members;
- (d) the Legal Personal Representatives (in their capacity as such) of any Members, former Members or Dependants; or
- (e) any Employer,

as the Trustee, in its absolute discretion, determines and, if provided to or for two or more persons, in the proportions as the Trustee, in its absolute discretion, determines, subject in the case of clauses 51.6(a) and 51.6(d) to clause 51.4.

51.7 Form of Payment

Subject to clause 51.8, the payments to be provided under clauses 51.4 and 51.6 may be made in cash, Policies, participation in any other Approved Benefits Arrangement or otherwise as determined by the Trustee, but shall not be payable to or for the benefit of a Member unless and until he ceases to be in the employment of the Employer other than for personal maintenance and support in case of hardship.

51.8 Payment to other Persons

If any payment of Benefits provided under clauses 51.4 and 51.6 is otherwise required by the Superannuation Law to be deferred until the attainment of a particular age or the occurrence of a specified event, then the relevant Member is not entitled to receive from the Fund any part of the Benefit which is required to be deferred and the Trustee must make any of the following arrangements with respect to the Benefits required to be deferred:

- (a) transfer the Benefit to another Complying Superannuation Fund if that Fund does not permit the payment of the Benefit prior to the attainment of the particular age or the specified event;
- (b) purchase an Annuity with the Benefits commencing no earlier than the particular age or specified event or which otherwise satisfies the Superannuation Law;
- (c) transfer the Benefits to an Approved Deposit Fund if that Fund does not permit the payment of the Benefit prior to the attainment of the particular age or the specified event; or
- (d) purchase a non commutable Pension payable for life in the name of the Member but only if the Member has permanently retired from the employment.

Schedule 1

1 Name of Fund

Ficifolia Lodgements Superfund

2 Trustees

Colin Neil Florance

and

Suzanne Marie Florance

and

Hayley Louise Florance

and

Samuel John Florance

3 Date of Establishment

/ /

4 Proper Law Governing Fund

The Law of the State of South Australia