

S & L SCHERMA SUPERANNUATION FUND

NOTICE TO MEMBERS OF VARIATION TO TRUST DEED

This notice to members explains the nature and purpose of the variation to the trust deed for the Fund that the trustee has recently affected and to briefly outline some of the features of the trust deed as varied.

Nature and Purpose

The nature and purpose of the variation to the trust deed is in order to:

1. ensure the Fund complies and will continue to comply with the self managed superannuation fund (**SMSF**) requirements of the Superannuation Industry (Supervision) Act 1993 (**SIS Act**) and the Superannuation Industry (Supervision) Regulations 1994 (**SIS Regulations**); and
2. update the trust deed in the light of other developments in superannuation law since the Fund was established and the trust deed was last varied (if applicable).

Essentially, the operative provisions of the trust deed for the Fund have been replaced with new provisions which reflect these requirements.

SMSFs

The SMSF requirements generally have effect that the members of the Fund must be actively involved in the Trusteeship for the Fund, i.e. either be individual Trustee or directors of a trustee company. These important requirements are included in the trust deed.

Accrued Benefits

The Deed of Variation was drafted in accordance with the requirements and limitations of the variation clause of the trust deed for the Fund and accordingly, no members' accrued benefits have been varied or adversely affected in any way. Further the revised trust deed for the Fund operates to maintain as vested benefits which vested in Fund members under the current trust deed.

Death Benefits

The revised trust deed permits the trustee to be bound by a binding death benefit notice (**BDBN**) in relation to the distribution of death benefits from the Fund. Members should note the BDBN will have operation in relation to benefits which are still accumulating as well as the balance of an allocated pension on the death of a pensioner.

Members should note that a BDBN does not permit them to require the trustee to pay any part of the death benefit payment to a person who is not their dependant or legal personal representative. Members should consult the trustee for further details with respect to taking up the option of a BDBN.

Pension Provisions

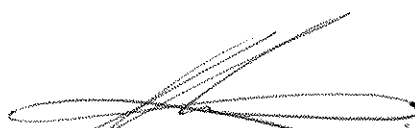
The revised trust deed permits the trustee to pay allocated market linked and the new non-commutable "transition to retirement" pension as well as any other form of pension permitted under superannuation law.

The revised trust deed empowers the trustee to reserve investment income rather than distribute it wholly every financial year.

Contribution Splitting

The revised trust deed makes specific provision for members to split contributions in favour of their spouse, and for amounts resulting from a contribution split by a member's spouse in favour of the member to be received into the Fund.

DATED 1 July 2007

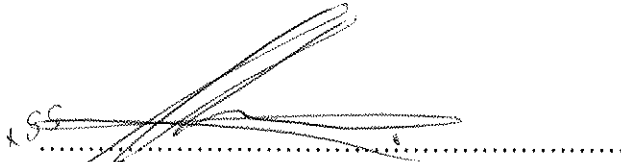
SS


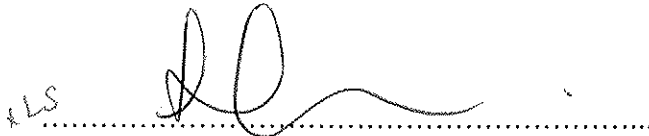
On-behalf of the Trustee

S & L SCHERMA SUPERANNUATION FUND

NOTIFICATION OF MEETING OF MEMBERS TO THE TRUSTEE OF THE FUND

We the undersigned members of the S & L Scherma Superannuation Fund hereby give written permission to the Trustee to amend the deed of the S & L Scherma Superannuation Fund.

x SS

.....
Samuel Scherma

x LS

.....
Lola Scherma

S & L SCHERMA SUPERANNUATION FUND

Fileco Pty Ltd
A.C.N. 055 288 134

RESOLUTION OF DIRECTORS MADE PURSUANT TO THE CONSTITUTION OF THE COMPANY

We, the undersigned:

Samuel Scherma
Lola Scherma

being all of the Directors of the Company acting in its capacity as Trustee of the above Fund DO HEREBY RESOLVE as follows:

VARIATION TO SUPERANNUATION TRUST DEED:

That pursuant to Clause 40 of the trust deed of the Fund the Trustee with the consent of the Principal Employer may vary the trust deed in the manner set out in the Deed of Variation produced with this resolution, it being noted that the variation is in accordance with the requirements and within the limitations of Clause 40 of the trust deed for the Fund.

Furthermore, the Trustee in conjunction with the Principal Employer agreed to the Fund becoming Principal sponsored. The new Principals will be Samuel Scherma and Lola Scherma. The reasons for this include:

- Simplicity of administration
- Control by members – less parties need be involved in decision making

The Trustee assessed that the current entitlements of the members as prescribed by the Trust Deed were administered on an accumulation basis. These accumulation style benefits are consistent with the new Deed of Variation. There is no adverse impact on the calculation of members' benefits as a result of the Deed of Variation.

NOTICE:

That a written Statement be given to each of the Members of the Fund explaining the nature and purpose of the variation and the fact that it will not have any effect on the entitlements or rights of each Member.

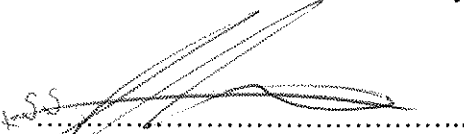
EXECUTION OF DEED OF VARIATION:

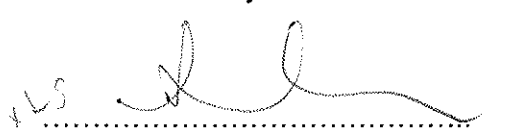
That the Company execute the original and duplicate Deed of Variation in accordance with its constitution.

RECLASSIFICATION OF EXISTING MEMBERS:

That the existing members be reclassified as "ordinary" members, thereby preserving all previous rights to benefits under the previous deed.

DATED the 1 day of July, 2007


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Samuel Scherma


.....
Lola Scherma

S & L SCHERMA SUPERANNUATION FUND

**Fileco Pty Ltd
A.C.N. 055 288 134**

**RESOLUTION OF DIRECTORS
MADE PURSUANT TO THE CONSTITUTION OF THE COMPANY**

We, the undersigned:

**Samuel Scherma
Lola Scherma**

being all of the Directors of the Company acting in its capacity as Principal Employer of the above Fund DO HEREBY RESOLVE as follows:

**VARIATION TO
TRUST DEED:**

That under Clause 40 of the trust deed for the Fund, the Company join with the trustee for the Fund to vary the trust deed in the manner set out in the Deed of Variation produced with this resolution, it being noted that the variation is in accordance with the requirements and within the limitations of Clause 40 of the trust deed for the Fund.

The Trustee in conjunction with the Principal Employer agreed to the Fund becoming Principal sponsored. The new Principals will be Samuel Scherma and Lola Scherma.

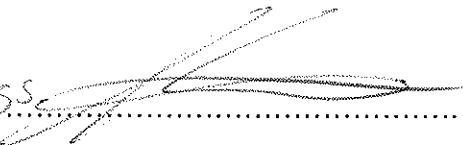
**EXECUTION OF DEED
OF VARIATION:**

That the Company execute the original and duplicate Deed of Variation in accordance with its constitution as the retiring Principal Employer together with the Trustee and the new Principal Sponsors.

**CLASS OF CONTINUING
MEMBERS**

That with effect from the date of adoption of the replacement trust deed adopted at the meeting of the trustee for the Fund on 1 July 2007, each continuing member of the Fund, at the date of that meeting, be nominated under the trust deed, as varied, to be "ordinary" members of the Fund.

Dated: 1 July, 2007

SS

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Samuel Scherma

LS

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Lola Scherma