

**Meyer Superannuation Fund**

**Declaration of Trust**

**By**

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# Declaration of Trust

COMMISSIONER OF STATE TAXATION

BY the persons named in item 1 of the schedule (**Trustees**)

S.A. STAMP DUTY PAID \$10.00  
ADJUDGED DULY STAMPED  
ORIGINAL with 1 copies  
15/10/2001 10:57:17 00574239.1  
DEED

## Introduction

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- A. The Trustees wish to establish a superannuation fund for the benefit of Members and their Dependants.
- B. The Trustees agree to act as trustees.
- C. The Trustees agree to hold \$1.00 as the initial settlement sum and other assets to form the Fund on Trust for the Beneficiaries.

## Operative clauses

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### Part 1 - Preliminary

#### 1. Definitions

In this deed:

**Annuity** means an annuity within the meaning of the Superannuation Industry (Supervision) Act 1993;

**Approved Benefit Arrangement** means a fund or a retirement savings account (under the Retirement Savings Account Act 1997) from which the Trustees may accept, or to which the Trustees may transfer, benefits for a Beneficiary under Superannuation Law;

**Beneficiary** means a person (including a Member) who has a beneficial interest in the Fund;

**Beneficiary Account** means an account kept for a Beneficiary under clause 18;

**Business Day** means any day except a Saturday or a Sunday or other public holiday in South Australia;

**Dependant** of a person means:

- (a) that person's husband, wife, widower or widow;
- (b) anyone else who, although not legally married to that person, in the opinion of the Trustees, lives or lived with that person on a genuine domestic basis as the wife or husband of that person;
- (c) a child of that person including a stepchild;

- (d) anyone else who, in the Trustees' opinion, is at the relevant date wholly or partly financially dependent on that person;

**Eligible Person** means a person who is:

- (a) eligible under Superannuation Law to become a Member; and  
(b) approved by the Principal Member for membership;

**Fund** means the assets held by or for the Trustees upon the trusts of this deed, and all additions and increases thereto;

**Fund Expense** means an expense of establishing, operating, managing or administering the Fund;

**Member** means a current member of the Fund;

**Pension** means a pension within the meaning of the Supervision Industry (Supervision) Act 1993;

**Policy** means an insurance policy on the life or health of a Member or a group of Members taken out by the Trustees;

**Principal Member** means the person named in item 3 of the schedule or any substitute whom that person nominates in writing (including by will);

**Reserve Account** means an account kept under clause 19;

**Retire** has the same meaning as is given to it under Superannuation Law;

**Superannuation Guarantee Legislation** means the Superannuation Guarantee (Administration) Act 1992 and the Superannuation Guarantee Charge Act 1992;

**Superannuation Law** means the requirements of any law relevant to the administration and management of the Fund;

**Trustees** means any original, additional or substituted trustees of the Fund for the time being.

## 2. Interpretation

In this deed, unless the context otherwise requires:

- 2.1 singular includes plural and plural includes singular;  
2.2 words of one gender include both other genders;  
2.3 reference to legislation includes any amendment to it, any legislation substituted for it, and any statutory instruments issued under it and in force;  
2.4 reference to a person includes a corporation, a firm and any other entity;  
2.5 headings do not affect interpretation;

- 2.6 a provision must be read down to the extent necessary to be valid; if it cannot be read down to that extent, it must be severed;
- 2.7 the Introduction is correct.

## **Part 2 - Establishment of Trust**

### **3. Establishment**

- 3.1 From the date of this deed, the Trustees hold the Fund on trust for the Beneficiaries.
- 3.2 The name of the trust is set out in item 2 of the schedule.
- 3.3 A Beneficiary has a beneficial interest in the whole Fund, but not an interest in any particular investment of the Fund (including an investment authorised by that Beneficiary).

### **4. Nature**

The Fund is an indefinitely continuing superannuation fund.

### **5. Purpose**

While the Trustees are not a constitutional corporation, the sole or primary purpose of the Fund is the provision of old-age pensions.

### **6. Superannuation Law**

A Superannuation Law prevails over any provision of this deed to the extent of any inconsistency.

## **Part 3 - Membership**

### **7. Admission of Members**

- 7.1 An Eligible Person may apply to become a Member of the Fund, in any form the Trustees require.
- 7.2 If the Trustees accept the application, the Eligible Person becomes a Member on the date of acceptance or any other date the Trustees decide.
- 7.3 The Trustees may refuse an application without giving reasons.

### **8. Membership ceases**

A person ceases to be a Member when:

- 8.1 all benefits under the Fund for that person have been paid or transferred; or
- 8.2 that person dies.

## **9. Information**

- 9.1 Each applicant and each Member must provide to the Trustees any information and evidence and sign any documents that the Trustees require.
- 9.2 A Member must immediately notify the Trustees upon ceasing to be an Eligible Person.

## **10. Special conditions**

- 10.1 If an applicant or Member does not fully comply with the previous clause, or misrepresents something to the Trustees, or the Trustees otherwise consider it appropriate, the Trustees may impose special conditions on that person's membership and benefits from the Fund.
- 10.2 The Trustees may amend those special conditions.
- 10.3 Those special conditions override this deed to the extent of any inconsistency.

## **11. Deed**

This deed binds each Member.

## **Part 4 - Contributions**

### **12. Payment**

- 12.1 A Member may contribute any amount of money or property or vouchers under Superannuation Guarantee Legislation to the Fund at any time.
- 12.2 Any other person may contribute any amount of money or property to the Fund on behalf of a Member at any time.

### **13. Refusal**

- 13.1 The Trustees may refuse any contribution to the Fund without giving reasons.
- 13.2 The Trustees must refund any contribution not allowed by Superannuation Law, after deducting taxes and expenses incurred by the Trustees on the contribution.

## **Part 5 - Investment**

### **14. General**

The Trustees may invest and reinvest the Fund in any form of investment.

### **15. Individual**

- 15.1 A Beneficiary may authorise the Trustees to invest all or part of the Beneficiary's Beneficiary Account balance in a particular manner.

- 15.2 With the Trustees' consent, a Beneficiary may revoke or amend an investment authority with effect from a date set by the Trustees.
- 15.3 The Trustees may accept or reject the investment authority by notice to the Beneficiary.
- 15.4 The Trustees must provide to the Beneficiary any information required by Superannuation Law, before the Beneficiary gives the investment authority.
- 15.5 If a Beneficiary does not give an investment authority, or the Trustees reject the investment authority, the Trustees may invest the Beneficiary Account balance as the Trustees decide.
- 15.6 The Trustees are not liable for any loss by a Beneficiary arising from an investment authorised by that Beneficiary.

**16. Policies**

- 16.1 The Trustees may take out and maintain any Policy requested by a Member.
- 16.2 The Trustees may cancel a Policy over a Member, if the Member's account balance is zero, or the Member requests the Trustees to cancel the Policy.
- 16.3 The Trustees alone may enforce a Policy.
- 16.4 The Trustees may:
  - 16.4.1 receive the proceeds of any Policy; or
  - 16.4.2 direct the insurer to pay the proceeds of any Policy to a person the Trustees nominate.
- 16.5 The Trustees may pay all Policy premiums from the Fund.

**17. Other income**

- 17.1 In addition to contributions, rollovers and income, the Trustees may accept any other assets into the Fund.
- 17.2 The Trustees may treat those assets as income of the Fund or in any other way.

**Part 6 - Accounts**

**18. Beneficiary Account**

- 18.1 The Trustees must keep a Beneficiary Account for each Beneficiary, to determine benefits payable in respect of that Beneficiary.
- 18.2 The Trustees must credit the Beneficiary Account with:
  - 18.2.1 contributions for the Beneficiary;



- 18.2.2 amounts transferred into the Fund from an Approved Benefit Arrangement for the Beneficiary;
  - 18.2.3 proceeds of a Policy over the Beneficiary (unless the Trustees direct the insurer to pay the proceeds to a person the Trustees nominate);
  - 18.2.4 positive earnings which the Trustees decide to allocate to the Beneficiary Account;
  - 18.2.5 any other amounts which the Trustees decide.
- 18.3 The Trustees must debit the Beneficiary Account with:
- 18.3.1 benefits paid from the Beneficiary Account to or for the Beneficiary;
  - 18.3.2 amounts transferred from the Fund to an Approved Benefit Arrangement for the Beneficiary;
  - 18.3.3 Policy premiums for the Beneficiary which the Trustees decide to allocate to the Beneficiary Account;
  - 18.3.4 taxes on contributions by or for the Beneficiary and on benefits to or for the Beneficiary which the Trustees decide to allocate to the Beneficiary Account;
  - 18.3.5 the Beneficiary's share of Fund Expenses;
  - 18.3.6 negative earnings which the Trustees decide to allocate to the Beneficiary Account;
  - 18.3.7 any other amounts which the Trustees decide.

**19. Reserve Account**

- 19.1 The Trustees may keep a Reserve Account.
- 19.2 The Trustees must credit the Reserve Account with:
- 19.2.1 any positive earnings not allocated to Beneficiary Accounts;
  - 19.2.2 any bonus or rebate under a Policy, not allocated to Beneficiary Accounts;
  - 19.2.3 any amount left in a Beneficiary Account after all benefits have been paid to the Beneficiary;
  - 19.2.4 any Fund Expenses, Policy premiums or tax debited to Beneficiary Accounts but not yet paid;
  - 19.2.5 any forfeited benefits;
  - 19.2.6 any other amounts the Trustees decide.
- 19.3 The Trustees must debit the Reserve Account with:

- 19.3.1 any losses, Policy premiums or Fund Expenses not allocated to Beneficiary Accounts;
- 19.3.2 any amounts which the Trustees decide to credit Beneficiary Accounts as deemed contributions or as additional earnings or as over-estimated Fund Expenses, Policy premiums or tax;
- 19.3.3 any other amounts the Trustees decide.

**20. Other accounts**

The Trustees may keep any other accounts they decide.

**21. Fund Expenses**

- 21.1 The Trustees must pay all Fund Expenses from the Fund.
- 21.2 The Trustees may determine a Beneficiary's share of Fund Expenses (not already taken into account in determining earnings) in any combination of the following ways:
  - 21.2.1 an equal amount for each Beneficiary;
  - 21.2.2 in proportion to the balance of each Beneficiary Account;
  - 21.2.3 according to the Fund Expenses incurred in making or changing investments authorised by that Beneficiary.
- 21.3 As at each 30 June and any other date the Trustees decide, the Trustees must determine each Beneficiary's share of Fund Expenses.
- 21.4 The Trustees may prospectively determine Fund Expenses. The Trustees may later adjust Beneficiary Accounts and/or the Reserve Account to take into account any difference between actual and anticipated Fund Expenses. However, the Trustees must not adjust a Beneficiary Account after the relevant Beneficiary has been paid their benefit from the Fund.

**22. Earnings**

- 22.1 As at each 30 June and any other date the Trustees decide, the Trustees must:
  - 22.1.1 revalue the Fund assets (including investments authorised under clause 15);
  - 22.1.2 determine the after tax earnings (positive or negative) of each investment authorised by a Beneficiary under clause 15, and allocate those earnings to that Beneficiary's Beneficiary Account;
  - 22.1.3 determine the after tax earnings (positive or negative) of all the other assets of the Fund, and allocate those earnings to Beneficiary Accounts in a fair manner.

- 22.2 The Trustees must take into account provision for contingencies, unrealised gains or losses on valuation, and any other factors the Trustees decide.
- 22.3 The Trustees may prospectively determine earnings when a benefit is payable from the Fund.

### **Part 7 - Benefits**

#### **23. Amount and circumstances**

- 23.1 A benefit equal to the balance of a Member's Beneficiary Account becomes payable, if:
  - 23.1.1 the Member retires and is at least 55 years (or any other age prescribed by Superannuation Law for the release of preserved benefits);
  - 23.1.2 the Member is at least 70 years (or any other age prescribed by Superannuation Law for the release of preserved benefits);
  - 23.1.3 the Member retires on the ground of permanent incapacity (within the meaning of regulation 6.01 under the Superannuation Industry (Supervision) Act 1993);
  - 23.1.4 the Member requests payment and Superannuation Law allows that payment; or
  - 23.1.5 the Member dies.
- 23.2 If a benefit becomes payable to a Member under any of sub-clauses 23.1.1 to 23.1.5 (inclusive) the Member may request that the Trustees retain all or part of the Member's benefit in the Fund. The Trustees may accept the Member's request on any terms and conditions they wish to impose. The Trustees must commence to pay a benefit to a Member when required by Superannuation Law.

#### **24. Pension benefits**

- 24.1 If:
    - 24.1.1 the Trustees are not a constitutional corporation;
    - 24.1.2 a Member is entitled to a benefit; and
    - 24.1.3 that Member is at least 65 years (or any other age prescribed by Superannuation Law);
- the Trustees must (in any combination the Trustees decide):
- 24.1.4 pay the benefit by Pension; or
  - 24.1.5 purchase an Annuity with the benefit.

- 24.2 For any other Beneficiary entitled to a benefit, the Trustees must (in any combination the Trustees decide):
- 24.2.1 pay the benefit by lump sum;
  - 24.2.2 pay the benefit by Pension; or
  - 24.2.3 purchase an Annuity with the benefit.
- 24.3 A Pension:
- 24.3.1 must meet the standard for pensions under the regulations to the Superannuation Industry (Supervision) Act 1993 (**Pension Standards**);
  - 24.3.2 is on any other terms the Trustees decide.
- 24.4 An Annuity:
- 24.4.1 must meet the standards for annuities under the regulations to the Superannuation Industry (Supervision) Act 1993;
  - 24.4.2 is on any other terms the Trustees decide.
- 24.5 The Trustees may:
- 24.5.1 set apart the assets of the Fund which will fund the Pension;
  - 24.5.2 obtain any certificates the Trustees decide about the adequacy of those assets for current and non-current Pension liabilities;
  - 24.5.3 invest those assets on the same basis that they invest any other assets of the Fund (including in investments authorised by the Beneficiary).
- 24.6 After the death of a Beneficiary receiving a Pension, the Trustees must pay the balance of the relevant Beneficiary Account as a lump sum, Annuity or Pension (**reversionary Pension**) (in any combination the Trustees decide):
- 24.6.1 in accordance with the Member's valid nomination form (if any) made under clause 34;
  - 24.6.2 if that Member did not have a valid nomination form, to any Dependants of that Member the Trustees decide and any legal personal representative of that Member, in any proportions the Trustees decide; or
  - 24.6.3 if, within 3 months after the death, the Trustees cannot find any Dependants of that Member and there are no legal personal representatives of that Member, any relatives of that Member the Trustees decide in any proportions the Trustees decide.

24.7 A reversionary Pension must not exceed an amount which the Trustees consider reasonable and which is in accordance with Superannuation Law.

## **25. Commutation of Pension**

25.1 At the request of a Beneficiary receiving a Pension, the Trustees may commute all or part of a Pension to a lump sum, to the extent and as permitted by the Pension Standards.

25.2 The Trustees must then (in any combination the Trustees decide):

25.2.1 reduce the number of instalments of any remaining Pension;

25.2.2 reduce the amount of each instalment of any remaining Pension.

## **26. Payment to Member**

If sub-clause 23.1.1 - 23.1.5 (inclusive) apply, the Trustees must pay the benefit to or for the Member or at the Member's direction.

## **27. Death benefits**

If a Member dies, the Trustees must pay the benefit:

27.1 in accordance with the Member's valid nomination form (if any) made under clause 34;

27.2 if that Member did not have a valid nomination form, to any Dependants of that Member the Trustees decide and any legal personal representative of that Member, in any proportions the Trustees decide; or

27.3 if, within 3 months after the death, the Trustees cannot find any Dependants of that Member and there are no legal personal representatives of the deceased, any relatives of that Member the Trustees decide in any proportions the Trustees decide.

## **28. Beneficiary under a disability**

28.1 If a Beneficiary is under 18 years or the Trustees consider it is in the Beneficiary's best interests, the Trustees may pay all or part of that Beneficiary's benefit:

28.1.1 by spending it for the advancement, maintenance, education or benefit of that Beneficiary; or

28.1.2 to a person who appears to the Trustees to be a trustee, spouse, child, parent, guardian, carer or custodian of that Beneficiary.

28.2 The receipt of the payee discharges the Trustees.

**29. Place and manner of payment**

29.1 The Trustees may pay a benefit from the Fund at any place, in any manner, and within any reasonable time the Trustees decide.

29.2 With the consent of the Beneficiary, the Trustees may pay a benefit to that Beneficiary by transferring to that Beneficiary an investment of the Fund of equivalent value.

29.3 The Trustees may in their absolute discretion pay:

29.3.1 a lump sum benefit to a Beneficiary as one lump sum amount or two or more lump sum amounts; and

29.3.2 a pension benefit to a Beneficiary as one pension or two or more pensions.

**30. Proofs**

The Trustees may base a decision on evidence not legally proved.

**31. Payment conditional on evidence**

31.1 The Trustees may require a Beneficiary to provide any information or evidence or do any act the Trustees decide.

31.2 The Trustees may withhold a benefit until the Beneficiary complies with the previous sub-clause.

**32. No claim apart from deed**

No Beneficiary is entitled to payment from the Fund except as expressed in this deed.

**33. Forfeiture of benefits**

33.1 A Beneficiary forfeits their entitlement in the Fund in excess of their pension reasonable benefit limit under Superannuation Law, if the Beneficiary becomes bankrupt, commits an act of bankruptcy, or executes a deed of assignment or arrangement under the Bankruptcy Act 1966.

33.2 A Beneficiary forfeits their whole entitlement in the Fund if:

33.2.1 the Beneficiary assigns or charges their entitlement or interest in the Fund;

33.2.2 that entitlement becomes payable to another person;

33.2.3 the Beneficiary is unable personally to receive or enjoy that entitlement; or

33.2.4 in the Trustees' opinion, the Beneficiary is incapable of managing their affairs.

33.3 The Trustees may:

- 33.3.1 pay or apply a Beneficiary's forfeited entitlement to or for that Beneficiary's Dependents;
- 33.3.2 use the forfeited entitlement for the Fund's general purposes or as allowed by Superannuation Law; or
- 33.3.3 if the reason for forfeiture ceases, credit the balance of the forfeited entitlement (not paid or applied or used under this sub-clause) to the relevant Beneficiary Account or pay the entitlement to the Beneficiary as the Trustees decide.

#### **34. Nominated Dependents**

- 34.1 A Member may nominate one or more of the Dependents and the legal personal representative of that Member, to receive that Member's entitlement when that Member dies, in any form (**nomination form**) the Trustees require.
- 34.2 The Trustees may require a Member to complete a new nomination form at any time.
- 34.3 A nomination form is or becomes invalid if:
  - 34.3.1 Superannuation Law does not permit the Trustees to follow the nomination form;
  - 34.3.2 a nominated Dependent dies before the Member;
  - 34.3.3 the Member later marries or divorces, or the nominated Dependent otherwise ceases to be a Dependent;
  - 34.3.4 the nomination form does not specify the proportions of the benefit which each nominated Dependent receives;
  - 34.3.5 the Member completes a later valid nomination form;
  - 34.3.6 in the Trustees' opinion, the nomination form is incomplete or the Member's intention is unclear.
- 34.4 The Trustees need not inform the Member that a nomination form is invalid.
- 34.5 In this clause, **Member** includes a former Member receiving a Pension.

### **Part 8 - Transfers**

#### **35. Transfers from an Approved Benefit Arrangement**

- 35.1 At the request of a Member, the Trustees may accept assets from an Approved Benefit Arrangement, or the superannuation holding accounts reserve under the Small Superannuation Accounts Act 1995, to provide benefits for that Member.
- 35.2 The Trustees may accept those assets on any terms.

35.3 The Trustees may refuse those assets without giving reasons.

### **36. Transfers to an Approved Benefit Arrangement**

36.1 At the request of a Beneficiary, the Trustees may transfer all or part of the Beneficiary's entitlement to an Approved Benefit Arrangement.

36.2 The Trustees may keep enough of the entitlement to cover contingent liabilities.

36.3 The Trustees may transfer the entitlement on any terms.

36.4 The receipt of the transferee discharges the Trustees.

## **Part 9 - Management of Fund**

### **37. Trustees**

The Trustees must be at least two natural persons or a constitutional corporation (within the meaning of section 10 of the Superannuation Industry (Supervision) Act 1993).

### **38. Appointment and removal of trustees**

38.1 The Members may by deed:

38.1.1 appoint a substitute or additional trustee;

38.1.2 remove a trustee.

38.2 If a trustee vacates office leaving only one natural person as trustee or no trustee, the Members must appoint a new trustee.

38.3 A trustee vacates office if:

38.3.1 the Members remove that trustee;

38.3.2 that trustee resigns by notice to the Members;

38.3.3 that trustee is a corporation and becomes an externally-administered body corporate (within the meaning of section 9 of the Corporations Act 2001); or

38.3.4 that trustee is a natural person and dies or is found to be of unsound mind or becomes an insolvent under administration (within the meaning of section 9 of the Corporations Act 2001).

38.4 On vacating office, a trustee must:

38.4.1 promptly deliver all documents, records, money and property to the new or remaining Trustee; and



38.4.2 do everything necessary to transfer the legal title of the Fund to the new or remaining Trustee.

### 39. Minutes

39.1 The Trustees must record their decisions in written minutes, signed by the Trustees (or a director or secretary of a corporate Trustee).

39.2 Signed minutes are sufficient evidence of decisions and proceedings at meetings unless proved incorrect.

### 40. Powers of Trustees

40.1 The Trustees alone administer the Fund.

40.2 The Trustees have:

40.2.1 the legal capacity and powers of a natural person;

40.2.2 the powers of a trustee by law; and

40.2.3 the powers of a company under the Corporations Act 2001 (if a company).

40.3 The Trustees may do anything they think fit to:

40.3.1 comply with Superannuation Law;

40.3.2 administer the Fund.

40.4 Without limiting the previous sub-clauses, the Trustees may:

40.4.1 open an account with any bank, building society, credit union or other financial institution (**institution**);

40.4.2 operate that account in accordance with the customs, usages and practices of the institution. This includes the Trustees:

(a) drawing, making, accepting, endorsing, executing and issuing promissory notes, bills of exchange, bills of lading, cheques and other negotiable instruments;

(b) overdrawing the account as allowed by Superannuation Law;

(c) permitting the institution to debit the account with charges and duties;

40.4.3 appoint an attorney (or joint and several attorneys, or joint or several attorneys) to exercise any trust or power;

40.4.4 make an election under Superannuation Law;

40.4.5 delegate any trust or power to any person on any terms (while retaining the right to exercise that trust or power);

40.4.6 revoke any delegation of a trust or power.

#### **41. Trustees may act despite interest**

- 41.1 A trustee (or a director of a corporate trustee) may act as a director of a corporation in which the Fund is invested and may retain remuneration for so acting.
- 41.2 A trustee may exercise or concur in exercising a trust or power, even if the trustee (or a director of a corporate trustee) has a personal interest in the outcome, or is a Beneficiary or related to a Beneficiary.
- 41.3 A trustee (or a director of a corporate trustee) may retain a benefit from a dealing in which the trustee (or director) has a personal interest.
- 41.4 The Trustees may deal with any of the trustees (in the trustee's own capacity or as trustee of another fund).

#### **42. Trustees not liable**

A trustee (or a director or other officer of a corporate trustee) acting in good faith in that capacity is not liable to compensate the Fund for any loss or breach of trust.

#### **43. Indemnity**

- 43.1 A trustee (or a director or other officer of a corporate trustee) is entitled to indemnity from the Fund for any liability incurred in that capacity to the extent allowed by law.
- 43.2 No Beneficiary is liable to indemnify the Trustees (or a director or other officer of a corporate trustee), even for a liability which the Beneficiary asked or authorised the Trustees to incur.
- 43.3 The Trustees may take out trustee liability insurance and pay the premiums from the Fund.
- 43.4 In this clause, **trustee, director, officer** and **Trustees** include a former trustee, director and officer and former Trustees.

#### **44. Remuneration**

The Trustees (and any director or other officer of a corporate Trustee) are not entitled to remuneration for holding office.

### **Part 10 - Administration of Fund**

#### **45. Audit**

- 45.1 The Trustees:
  - 45.1.1 must appoint an auditor who is authorised to audit the Fund under Superannuation Law;

45.1.2 may remove the auditor and appoint a new auditor.

45.2 The auditor must audit the accounting records of the Fund.

#### **46. Tax**

46.1 The Trustees must comply with all laws about the deduction and payment of tax.

46.2 The Trustees may:

46.2.1 deduct tax from money paid into the Fund, benefits paid out of the Fund and any Beneficiary Account;

46.2.2 make provision for tax and debit that amount to any Beneficiary Account or the Reserve Account; and

46.2.3 pay tax or arrange for another person to do so.

46.3 In this clause, **tax** means any tax, charge or government fee on any part of the Fund or on any transfer of money or property to or from the Fund.

#### **47. Currency**

47.1 All payments to or from the Fund must be in Australian currency, except where the Trustees decide otherwise.

47.2 The Trustees may convert an amount into Australian currency using any exchange rate the Trustees decide.

#### **48. Amendment**

48.1 With the written consent of the Principal Member (if any), the Trustees may by deed amend this deed.

48.2 An amendment takes effect from:

48.2.1 the date specified in the deed; or

48.2.2 if no date is specified, the date the deed is executed.

48.3 An amendment must comply with Superannuation Law.

48.4 As soon as practicable, the Trustees must notify each Member about the nature and purpose of the amendment and any effect on the Member's entitlement.

48.5 Section 39B Trustee Act 1936 does not apply.

#### **49. Termination**

49.1 With the written consent of the Principal Member (if any), the Trustees may resolve to end the Fund.

49.2 If the Trustees resolve to end the Fund, the Trustees must:

- 49.2.1 not accept any more contributions;
  - 49.2.2 not take out any new Policies;
  - 49.2.3 pay all Fund Expenses, taxes and liabilities and allow for future taxes and liabilities;
  - 49.2.4 determine and allocate Fund Expenses in accordance with clause 21;
  - 49.2.5 determine and allocate earnings in accordance with clause 22;
  - 49.2.6 transfer each Beneficiary's entitlement to an Approved Benefit Arrangement or pay each Beneficiary's entitlement to the Beneficiary in accordance with this deed.
- 49.3 The Fund ends when the Trustees have paid or applied all entitlements in accordance with this deed.

## **50. Notice**

- 50.1 Notice must be in writing and in English, and may be given by an authorised representative of the sender.
- 50.2 Notice may be given to a person:
- 50.2.1 personally;
  - 50.2.2 by leaving it at the person's address last notified;
  - 50.2.3 by sending it by pre-paid mail to the person's address last notified;
  - 50.2.4 by sending it by facsimile to the person's facsimile number last notified and then confirming it by pre-paid mail to the person's address last notified;
  - 50.2.5 by advertisement in any newspaper the Trustees decide.
- 50.3 Notice is deemed to be received by a person:
- 50.3.1 when left at the person's address;
  - 50.3.2 if sent by pre-paid mail, on the third Business Day after posting;
  - 50.3.3 if sent by facsimile and confirmed by pre-paid mail, at the time and on the day shown in a sending machine's transmission report which indicates that the whole facsimile was sent to the person's facsimile number last notified (or if the day shown is not a Business Day or if the time shown is after 5pm in the person's time zone, at 9am on the next Business Day); and
  - 50.3.4 if advertised in a newspaper, on the third Business Day after the newspaper is published.

**51. Governing law**

51.1 The validity of this trust is governed by the law of South Australia.

51.2 The administration of this trust is governed by the law of the place the Trustees decide.

Executed as a deed on 10 October

2001

Signed by  
**Gregory Keith Meyer**  
in the presence of:

As m d. Lake  
.....  
Witness

[Signature]  
.....  
Gregory Keith Meyer

WARWICK MARTIN NICHOLLS  
.....  
Name (please print)

Signed by  
**Linley Margaret Meyer**  
in the presence of:

As m d. Lake  
.....  
Witness

[Signature]  
.....  
Linley Margaret Meyer

WARWICK MARTIN NICHOLLS  
.....  
Name (please print)

## Schedule

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1.     **Trustee**                     Gregory Keith Meyer of 17 Bowden Grove, Oaklands Park,  
  South Australia 5046  
  
  Linley Margaret Meyer of 17 Bowden Grove, Oaklands Park,  
  South Australia 5046
2.     **Name**                         Meyer Superannuation Fund
3.     **Principal Member**       Gregory Keith Meyer of 17 Bowden Grove, Oaklands Park,  
  South Australia 5046