

AJ MUNN HOLDINGS PTY LIMITED
ACN 133 216 145
(the Trustee)

-and-

ADAM JOSEPH MUNN
(the Member)

**DEED OF AMENDMENT OF
THE ADAM MUNN
SUPERANNUATION FUND**



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DEED OF AMENDMENT
ADAM MUNN SUPERANNUATION FUND

MADE this 15 day of December 2008.

PARTIES

AJ MUNN HOLDINGS PTY LIMITED (ACN 133 216 145) of Level 1 58-60 Glebe Road The Junction in the State of New South Wales ("the Trustee").

AND

ADAM JOSEPH MUNN of 31 Lakeview Street Toukley in the State of New South Wales ("the Member").

WHEREAS

- A. By a deed dated 15/12/2008 ("the Principal Deed") a trust known as the **ADAM MUNN SUPERANNUATION FUND** ("the Fund") was constituted.
- B. Pursuant to clause 4 of the Principal Deed the Trustee may, with the consent of all Members, amend all or any of the provisions of the Principal Deed subject to certain limitations set out therein.
- C. The Trustee is desirous of amending the Principal Deed in the manner set out in the operative part of this deed and considers that the amendment satisfies the requirements and/or limitations outlined in clause 4 of the Principal Deed.

OPERATIVE PART

1. That the Trustee in exercise of the power conferred by the Principal Deed and every other power it hereunto enabling does hereby vary the trusts and powers of

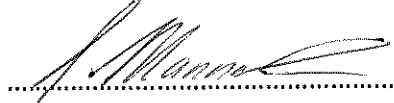
the Principal Deed by deleting every clause except those clauses whereby deletion would be a breach of trust and those clauses not capable of deletion pursuant to the Principal Deed and inserting in lieu thereof the terms annexed hereto and marked "Schedule" AND in all other respects the Trustee confirms the trusts, powers and provisions of the Principal Deed.

2. The Member by his execution hereof consents to and confirms that he has received notice of the above variation.
3. The Principal Deed shall be modified, varied or added to as provided herein as and from the date of this Deed.

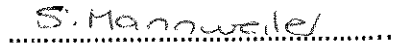
ADAM MUNN SUPERANNUATION FUND

EXECUTED AS A DEED

EXECUTED BY AJ MUNN HOLDINGS)
PTY LIMITED ACN 133 216 145)
(TRUSTEE) in accordance with section 127)
of the Corporations Act 2001 in the)
presence of:)


.....

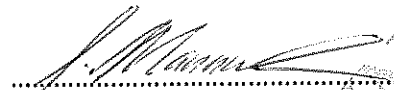
Witness


.....

Print name

.....
Adam Joseph Munn
Sole Director/Secretary

SIGNED, SEALED AND DELIVERED)
by **ADAM JOSEPH MUNN (MEMBER))**
in the presence of:)


.....

Witness


.....

Print name

.....
Adam Joseph Munn

ADAM MUNN SUPERANNUATION FUND

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1. DEFINITIONS

In these Rules, unless the context otherwise requires:

"Accumulated Contributions" means the balance in a Member's Contribution Account at any time after all income of the Fund has been distributed and the Fund re-valued;

"Act" means the Superannuation Industry (Supervision) Act 1993 as amended or replaced from time to time;

"APRA" means the Australian Prudential Regulation Authority and any other governmental authority responsible for supervising superannuation funds and determining the availability of income tax concessions to superannuation funds;

"Binding Nomination" means a nomination made by a Member in accordance with clause 19.3.

"Co-contribution" means a payment made by the Commonwealth Government to a Member's Contribution Account.

"Complying Superannuation Fund" means a superannuation fund that satisfies the requirements of the Act and Regulations for complying superannuation funds;

"Contribution Account" means the account set up for each Member under clause 17;

"Deed" means the deed to which these Rules are attached;

"Dependant" has the same meaning as set out in the Act;

"Eligible Person" means any person in respect of whom the Trustee may accept contributions or transfers or rollovers of money or other property under the Act and Regulations;

"Financial Year" means a period of twelve months ending on 30 June each year or such other period of twelve months, as the Trustee will determine;

"Fund" means the Fund established by this Deed. Unless the context otherwise requires, "Fund" also includes "Sub-Fund";

"Incapacity" means either permanent or temporary incapacity as defined in the Regulations, whichever is applicable.

"Institutional Fund" means a Public Offer Superannuation Fund within the meaning in the Act and Regulations;

"Member" means an Eligible Person who has been accepted as a Member of the Fund and is either an initial Member named in the Deed or has been admitted to membership subsequently;

"Member Resolution" means a decision of the majority of Members, recorded in writing and signed by the majority of Members;

"Pension" means a pension payable under clause 22 of these Rules and includes any pension, annuity or income stream permitted to be paid under or prescribed by the Act and/or Regulations and includes an account based pension, transition to retirement income stream and any other type of pension or income stream permitted under the Act and/or Regulations;

"Pension Account" means the account established in accordance with clause 21 of these Rules;

"Policy" means any policy of insurance or assurance including 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 and includes any policy covering any two or more of the foregoing risks and it further includes any policy which provides that benefits will be payable to the Trustee on the death or disablement of a Member;

"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 which must be satisfied for the Fund to qualify for income tax concessions;

"Reserve Account" means an account set up under clause 17;

"Rollover Fund" means a Complying Superannuation Fund, an Approved Deposit Fund and any other fund approved under the Act and Regulations for the purpose of holding money or property for Members, or former Members, of Complying Superannuation Funds on a tax concessional basis.

"Sub-Fund" means a Sub Fund created under clauses 13 and 21;

"Tax Act" means both the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997 as amended or replaced, and any regulations issued under that Act;

"Taxation" includes, income tax, any surcharge or other amount of whatever description levied on the Fund, the Trustee, any Member, former Member or beneficiary pursuant to the Superannuation Contributions Tax Imposition Act 1997 and related legislation (including provisional or advance payments required under that legislation), capital gains tax, tax on Eligible Termination Payments, payroll tax, land tax, stamp duty, goods and services tax and any other taxes or duties of whatever description paid, or payable by the Trustee on behalf of the Fund or, where applicable, by any Member, former Member or beneficiary;

"Trustee" means the Trustee or Trustees named in the Deed and any subsequent trustee of the Fund.

2. INTERPRETATION

2.1. Interpretation

2.1.1 Headings are for convenience only and do not affect interpretation.

2.1.2 mentioning anything after include, includes or including does not limit what else might be included.

2.2. Words not defined

Any word or expression in the Deed or these Rules which is not defined by clause 1, but for which a definition appears in the Act, the Regulations or the Tax Act, has, if the context so permits, the meaning imposed by the Act, the Regulations or the Tax Act as the case may be.

2.3. Acts Interpretation Act

The Interpretation Act 1987 (NSW) applies to the interpretation of the provisions of the Deed and these Rules.

2.4. One Member Funds

If there is only one Member these rules are deemed amended by:

2.4.1. deleting clause 21;

2.4.2. replacing any reference to more than one Member with a reference to one Member;

2.4.3. replacing any reference to a Pension Account with a reference to a Contributions Account;

2.4.4. replacing any reference to a Sub Fund with a reference to the Fund;

2.4.5. requiring the addition of a natural person that is a relative, or otherwise,

not an employer of the Member to be an additional individual Trustee.

3. DEEMING PROVISION

3.1 The provisions of the Act, the Regulations, the *Corporations Act* 2001 (Cth) and *Family Law Act* 1975 (Cth) are deemed to be included in the Deed and these Rules as far as they are applicable. Where such provisions may be interpreted as:

3.1.1 empowering a Trustee, a Member or the legal personal representative of a Member to do certain things the Trustee, Member or the legal personal representative or attorney of the Member is so empowered under these Rules; and

3.1.2 requiring a Trustee, a Member or the legal personal representative of a Member to do certain things the Trustee, Member or the legal personal representative or attorney of the Member is required to do such things under these Rules.

3.2 In the event of any inconsistency between the terms of the Deed and these Rules (as varied from time to time) and the Act or Regulations, the Deed and these Rules must be read as subject to the Act or Regulations.

4. AMENDMENT

The Trustee may, with the consent of all Members, amend all or any of the provisions of this Deed and Rules unless such amendment is in contravention or causes the Fund, or any existing Pension to be in contravention of the Act and Regulations or such amendment causes the Fund to not be a Complying Superannuation Fund.

5. THE FUND

5.1. Trustee must be a constitutional corporation or fund must be a pension fund

Either:

5.1.1. the Trustee must at all times be a constitutional corporation within the meaning of the Act and Regulations; or

5.1.2. the sole or primary purpose of the Fund must be the provision of old-age pensions.

5.2. Objects of the Fund

The Trustee must maintain the Fund solely for the provision of benefits to Members on their death or retirement or such other purpose permitted by the Act and Regulations as the Trustee may approve.

6. TRUSTEE'S DUTIES

The Trustee must at all times comply with the duties and obligations imposed on trustees of Complying Superannuation Funds by the Act and Regulations. In the event of an inconsistency between the duties and obligations imposed by the Deed and these Rules, and the Act and Regulations, the Trustee must comply with the requirements of the Act and Regulations.

7. THE TRUSTEE

7.1. Members to be Trustees

Subject to clause 2.4, all Members must either be individual Trustees of the Fund, or, if the Trustee of the Fund is a constitutional corporation, the Members must be directors of that constitutional corporation.

7.2. Trustee ceases to be Member

All Members being an individual Trustee or being a director of a constitutional corporation that is Trustee of the Fund will ipso facto upon ceasing to be a Member also cease to be a Trustee or a director of that constitutional corporation.

7.3. If Member ceases to be a Trustee

In the event that a Member does not consent to accepting the position of Trustee (in their individual capacity) or a directorship (in the event of the Trustee being a constitutional corporation), or resigns or ceases being a Trustee, then any amount standing to the credit of that Member's Contributions Account must be transferred out of this Fund to an Institutional Fund in accordance with the mechanism outlined in clause 25.3.

7.4. Appointment and Removal of Trustees

Notwithstanding any provision to the contrary in the Trustee Act 1925 (NSW) Members may at any time by a Members Resolution or other instrument in writing, remove and appoint Trustees.

7.5. Death or Disability of a Member

Subject to the Act and/or Regulations, if a Member dies or is under a legal disability that Member's legal personal representative may act as an individual Trustee of the Fund, or if the Trustee is a constitutional corporation as a director of the Trustee of the Fund.

8. TRUSTEE POWERS

8.1. Trustee's Powers of Investment

The Trustee may invest, realise and reinvest the assets of the Fund as though the assets were beneficially owned by the Trustee, and where the Trustee is a constitutional corporation, as though the Trustee were a natural person and the assets were beneficially owned by it.

8.2. Trustee's General Powers

The Trustee may exercise all the powers, authorities and discretions conferred by law including, but not limited to, those set out hereunder:

- 8.2.1. To conduct and defend any legal proceedings by or against the Fund or otherwise concerning the affairs of the Fund.

- 8.2.2. To compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Fund.
- 8.2.3. To make and give receipts, releases and other discharges for money payable to the Fund and for the claims and demands of the Fund.
- 8.2.4. To open bank accounts and to retain on current or deposit account at any banks such moneys as it considers proper.
- 8.2.5. To insure Members against death and/or disability and to insure the assets of the Fund.
- 8.2.6. To take out a Policy in respect of a Member on such terms and on such conditions as the Trustee sees fit.
- 8.2.7. To insure the Trustee against liability of any type in the administration of the Fund but only in accordance with the Act and Regulations.
- 8.2.8. To insure the Trustee, and to insure the Fund against claims by the Trustee, under the indemnities provided in clause 10.
- 8.2.9. To borrow money so far as is permissible under the Act and Regulations. In this regard the Trustee is permitted to enter into an arrangement permitted by section 67(4A) of the Act and acquire a beneficial interest in an asset held by a separate trustee or a security trustee.
- 8.2.10. To engage or appoint auditors and such independent advisers as may be necessary being actuaries, accountants, solicitors, fund managers, licensed investment advisers or otherwise as the Trustee thinks fit.
- 8.2.11. To pay out of the Fund any income tax, goods and services tax, capital gains tax, stamp duty or other tax payable by the Trustee under any law, including any taxes or duties on payment of benefits (whether as

money or by transfer of property) to Members or former Members or their dependants or legal personal representatives.

8.2.12. To enter into commercial lease agreements and commercial hire purchase agreements for the lease and hire and purchase of any form of property.

8.3. Trustee Benefits

All the powers and discretions conferred upon the Trustee or any director of the Trustee by the Deed or these Rules or by the Act and Regulations may be exercised notwithstanding that the Trustee or any director of the Trustee may have a direct, indirect or personal interest (whether as a shareholder, director, member or partner of any company, organisation or partnership) in the manner or result of exercising such power or discretion or may benefit directly or indirectly as a result of the exercise of any such power or discretion and notwithstanding that the Trustee for the time being is the sole Trustee of the Fund, provided however that the Trustee must receive no remuneration from the Fund for acting as Trustee of the Fund.

8.4. Small APRA Funds

If the Trustee considers it appropriate the Trustee may appoint a Registrable Superannuation Entity Licensee as the trustee of the Fund and elect for the Fund to become a small APRA Fund.

9. REPORTING

The Trustee must report to, and otherwise provide information and documents to, Members, prospective members, former members, employer sponsors and APRA or any other person in the manner required by the Act and Regulations.

10. TRUSTEES INDEMNITY

Subject to the Act and Regulations the Trustee, and each of the directors of a

constitutional corporation that is the Trustee of the Fund, is entitled to be indemnified out of the Fund in respect of any liability incurred while acting as Trustee of the Fund.

11.ADMISSION OF MEMBERS

11.1. Admission of Members

Any person may apply in writing to the Trustee for membership of the Fund by completing the membership application form attached to these Rules as Annexure A.

11.2. Trustee only to approve applications from Eligible Persons

The Trustee shall only accept applications for consideration if a person can demonstrate that they are an Eligible Person.

11.3. Trustee to accept or refuse application

The Trustee may accept or refuse any membership application without giving any reasons for any such refusal. If the Fund has four Members, the Trustee must refuse any further membership applications.

11.4. Date of Membership

A person becomes a Member from the date the membership application is approved by the Trustee.

11.5. Members bound to terms of Deed

By virtue of their submission of a membership application, each member is deemed to consent to be bound to the provisions of the Deed and these Rules.

12.WITHDRAWAL OF MEMBERS

A person ceases to be a Member on the first to happen of:

12.1. the Member's death; or

12.2. the Member has been paid all to which he is entitled to under this Deed and these Rules; or

12.3. the Member has no Accumulated Contributions.

13. FUND STRUCTURE

13.1. Creation of Sub-Funds

The Trustee may create a Sub-Fund for each Member comprising assets equal in value to the Member's Contributions Account.

13.2. Maintenance of Sub-Funds

The Trustee must maintain the assets in each Sub-Fund as a separate investment portfolio and account for each Sub-Fund separately in the books of the Fund.

13.3. Interest in Sub-Fund

Only the Member or Members in respect of whom a Sub-Fund is created have any interest in any of the assets that comprise the balance of that Sub-Fund.

13.4. Creation of one Sub-Fund

The Trustee may, instead of creating a separate Sub-Fund for each Member, create one Sub-Fund for the benefit of two or more Members or one Fund for the benefit of all Members.

14. CONTRIBUTIONS BY MEMBERS

14.1. Amount of Contributions

A Member may contribute to the Fund such amounts, which includes any in specie contribution, and at such times as he or she determines but must not make any

contribution that would result in the Fund ceasing to be a Complying Superannuation Fund.

14.2. Contributions by Eligible Persons

Any Member who ceases to be an Eligible Person must not make any further contributions to the Fund until the Member again becomes an Eligible Person.

14.3. Eligible Member requirement

The Trustee must not accept contributions in respect of a Member who ceases to be an Eligible Person until the Member again becomes an Eligible Person.

14.4. Excess contributions and/or contributions that are not permitted

Subject to the Act and/or Regulations the Trustee, in its discretion, may reject any contributions that:

14.4.1 are made in contravention of the Act and/or Regulations; or

14.4.2 would result in excess contributions tax being paid by the Member.

If the Trustee rejects a contribution in accordance with this clause the Trustee shall refund to the Member, employer or any other person or entity who has made the contribution, the contribution made upon confirming that the transferor is absolutely entitled to the refund as against the Trustee.

14.5. Contributions Splitting

The Trustee may accept contributions made by a member for that member's spouse providing the contribution is made in compliance with the Tax Laws Amendment (Superannuation Contributions Splitting) Act 2005 or any subsequent amendment to this Act.

15. OTHER CONTRIBUTIONS

15.1. Powers

Subject to the Act and/or Regulations, the Trustee may accept contributions from:

15.1.1. Members or prospective members

15.1.2. Employers

15.1.3. a spouse of a Member or prospective Member, or

15.1.4. any other person, whether in respect of that person or some other person including a Member, in the circumstances permitted by the Act and/or Regulations.

Without limiting the generality of this clause, the Trustee may accept a shortfall component, as defined in the Superannuation Guarantee (Administration) Act 1992 (Cth), in respect of a Member.

15.2. Eligibility of Co-contributions

The Trustee may accept contributions of money from the Commonwealth Government which is made in conformance with the Superannuation Co-contributions Scheme or any like government initiated scheme.

16. THE FUND

The assets of the Fund will consist of all the cash, investments and other property for the time being held by or on account of the Trustee, or held beneficially for the Trustee, upon the trusts of the Deed and these rules.

17. MEMBER'S ACCOUNTS

17.1. Credits to Accounts

All money and property received by the Trustee which must, under the Act and Regulations, be paid to a Member on retirement, or to his Dependents in the event of

death, must be credited to a Contributions Account in the name of that Member.

17.2. Credits of Property

Any other money and property received by the Trustee may be credited either to the Contributions Account of the Member to whom it relates, or, with that Member's written or oral consent, to one or more Reserve Accounts.

17.3. Use of Reserve Account

17.3.1 The Trustee may establish and maintain a Reserve Account for the benefit of Members and may credit to the Reserve Account:-

- (a) contributions;
- (b) transfers or roll-overs of a Member's benefit in a Rollover Fund;
- (c) allocation of earnings;
- (d) insurance proceeds received in respect of a Member; and
- (e) any other amount which the Trustee considers appropriate.

17.3.2 The Trustee must act fairly with respect to the use of such Reserve Accounts as between each Member.

17.3.3 The Trustee may, subject to clause 17.3.2, the Act and Regulations, act on any written or oral direction by Members in relation to such an account.

18. ENTITLEMENT TO BENEFITS

18.1. Trustee to pay benefit

The Trustee shall pay each Member a benefit equal to his Accumulated Contributions upon a request being made by the Member. A Member may request payment of the balance of all his Accumulated Contributions or any part thereof.

18.2. Time for Payment

The Trustee must pay the Member a benefit equal to the balance of the Member's Accumulated Contributions or part thereof upon such a request being made by a Member.

18.3. Member's election

The Member may elect to receive any benefit payable under this clause in any form.

18.4. Transfer to Reserve Account

The Trustee may, with the Member's written or oral consent, transfer from a Member's Contribution Account to a Reserve Account any amount, which under the Act and Regulations, need not be paid to a Member on retirement or to his Dependants in the event of death.

18.5. Transfer of Assets

The Trustee may, with the consent of the Member, transfer any assets out of the Fund to the Member instead of paying money. The Trustee must take all reasonable steps to properly value the assets appropriated under this clause but need not obtain the consent of any Member except the recipient. Any charge for Taxation payable by the Trustee in relation to the transfer may be charged against the Member's Accumulated Contributions.

18.6. Splitting

The Trustee must comply with Part VIII B of the Family Law Act 1975 in relation to the Superannuation interest of a member of the fund. For the purposes of this clause each of the terms of Part VIII B of the Family Law Act are imparted into this deed mutatis mutandis, specifically including section 90MY of Part VIII B.

If the Trustee is in any doubt as to his/her/its obligation under Part VIII B, they are entitled to obtain legal advice in respect of such payment and those fees shall constitute fees payable to the Trustee for the purposes of section 90MY.

18.7. Death or Disablement of Member

Should a Member die or become disabled before payment of the balance of his Accumulated Contributions, the Trustee must deal with the balance of his Accumulated Contributions under clause 19.

19.MEMBER'S DEATH OR DISABLEMENT

19.1. Trustee to transfer

On the death or Incapacity of a Member the Trustee must pay or transfer that Member's Accumulated Contributions to the person entitled under this clause.

19.2. Member may nominate in Will

Each Member may in his or her Will nominate those of his Dependants entitled to the balance of his Accumulated Contributions.

19.3. Member may make a binding nomination

19.3.1. Each Member may give to the Trustee a nomination in the form attached to these Rules as Annexure C.

19.3.2. The Trustee must not accept a Binding Nomination from a Member unless the Trustee has provided to that Member the information that the Trustee, having regard to the Act and Regulations, reasonably believes the Member requires in order to enable that Member to make an informed decision as to the giving of a Binding Nomination.

19.3.3. The Trustee must disregard a Binding Nomination if it does not comply with the formal requirements of the Act.

19.3.4. A Binding Nomination made by a Member will be revoked:

- (a) if the Member notifies the Trustee in writing that the nomination is revoked;

- (b) the Member makes a subsequent Binding Nomination; or
- (c) at the end of the period of 3 years after the day it was first signed, or last confirmed or amended by the Member.

19.4. Trustee to pay

If a Member does not exercise the power in either of paragraphs 19.2 or 19.3 then the Trustee must pay that Member's Accumulated Contributions to the legal personal representative of that Member. If a Member exercises the power in clause 19.3 then, provided that the Binding Nomination is given in accordance with the requirements of the Act and is current and valid at the date of the Member's death or Incapacity, the Trustee is bound by that Binding Nomination notwithstanding any nomination made by the Member pursuant to clause 19.2.

19.5. Pensions

Benefits payable under this clause may be paid as any form of Pension under clause 22 unless the person entitled elects to be paid a lump sum. The Trustee may create a Sub-Fund and Pension Account for each person entitled to a Pension under this clause and act in relation to that person and that person's entitlement as if, in relation to the payment of a Pension, the person is a Member.

19.6. Other Matters

Notwithstanding this clause, the Trustee may, with the consent of the people entitled under this clause, transfer from a Member's Accumulated Contributions to a Reserve Account any amounts that, under the Act and Regulations, do not have to be paid to a Member's dependants upon his death.

20. BANKRUPTCY OF A MEMBER

Notwithstanding any other provision of this Deed, where a Member becomes a bankrupt the Trustee must transfer or rollover a Member's Contributions Account, or the balance in a Member's Pension Account in accordance with the provisions of clause 25 hereof.

21. PROCEDURE BEFORE PAYMENT OF A BENEFIT

21.1. Relevant date for Benefit Payment

In this clause "Relevant Date" means the date of demand for payment of a benefit or the date on which a Benefit becomes payable under clauses 18 or 19.

21.2. Trustee to take steps

Upon each Relevant Date the Trustee must take all steps in this clause.

21.3. Calculation of amounts

The Trustee must calculate and distribute any undistributed income to the Contributions Account of the Members in proportion to the credit balances in those accounts, or by such other method, as the Trustee reasonably considers fair.

21.4. Trustee to value assets

The Trustee must, by such method as it may choose, value all the assets in the Fund. The Trustee must credit any increase in value, or debit any decrease, to each Member's Contributions Account in proportion to the credit balances in those accounts or by such other method as the Trustee reasonably considers fair or, if allowed under clause 17, by credit or debit to a Reserve Account.

21.5. Accumulation account of Pensioner

The balance in the Contributions Account of a Member electing to receive a Pension under clause 22 must, after the Trustee has complied with the preceding paragraphs of this clause, be transferred to a Pension Account in that Member's name. If the Member has demanded payment of part of his entitlement under paragraph 18 then the Trustee must transfer only the part demanded in the form of a Pension to the Member's Pension Account.

21.6. Trustee to create Sub-Fund

The Trustee may, if not already created, create a separate Sub-Fund for the benefit of each Member entitled to a Pension, or the benefit of two or more Members entitled to a Pension comprising property equal in value to the balance in that Member's, or those Members', Pension Account.

22. PAYMENT OF PENSION

22.1. Form of Payment

A Pension may be paid in any form and by any method permitted by the Act and/or Regulations.

For the avoidance of doubt:-

- 22.1.1. the Trustee is permitted to pay more than one type of Pension; and
- 22.1.2. these Rules hereby expressly incorporate the provisions of the Regulations necessary to ensure that the standards of the Regulations are met in relation to the payment of any Pension contemplated by the Act and Regulations; and
- 22.1.3. no defined benefit pension is payable except in accordance with reg 9.04I of the Regulations;
- 22.1.4. the rights of the Trustee to pay any existing pension or pensions, including a defined benefit pension, in existence at the date of this deed are preserved; and
- 22.1.5. the Trustee may pay a complying pension in accordance with reg 1.06(2), reg 1.06(7) and reg 1.06(8) of the Regulations; and
- 22.1.6. the Trustee may pay an Account Based Pension that meets the standards of reg 1.06(9A) of the Regulations or Regulation 1.07(3D) of the Retirement Savings Account Regulations 1997; and
- 22.1.7. the Trustee may pay an assets test exempt pension.

22.2. Transfer of assets

The Trustee, may, with the consent of the Member, transfer any assets out of a Sub-Fund to the Member instead of paying money. The Trustee, from amounts otherwise payable to the Member, may deduct any impost in the form of Taxation payable by the Trustee in relation to the transfer.

22.3. Death or disablement of a Member

On the death or Incapacity of a Member receiving a Pension the Trustee must pay (but subject to paragraph 22.6) the balance in that Member's Pension Account to the persons entitled under this clause.

22.4. Nomination of Dependants

Each Member may:

- 22.4.1. by his or her Will, or
- 22.4.2. by making a Binding Nomination in accordance with clause 19.3, nominate the Dependant or Dependants entitled to the balance in that Member's Pension Account to the persons entitled under this clause. If a Member exercises the power in clause 19.3 then the Trustee is bound by that direction notwithstanding any nomination made by the Member pursuant to clause 22.4.1.

22.5. No dependant nominated

If a Member does not exercise the power in paragraph 19.4 on the death of a Member, then, subject to clause 22.6, the Trustee must pay the balance in that Member's Pension Account to the Member's legal personal representative.

22.6. Pension to Dependant

A person entitled to receive money or property on the death of a Member may elect to be paid in the form of a Pension under this clause. The Trustee must create a

Pension Account for each person so electing and act in relation to that person and that person's entitlement as if the person is a Member.

22.7. Transfer to Reserve Account

The Trustee may, with the consent any person entitled to money or property on the death of a Member, transfer from the Member's Pension Account to a Reserve Account any amounts, which need not be paid to the Member's Dependant in the event of his or her death.

23.RESTRICTIONS ABOUT PENSIONS

23.1. Non Assignability

A Pension is not assignable at law or in equity.

23.2. Not to be used as Security

Neither the capital value of a Pension nor the income from it may be used by a Member as security for any borrowings. 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.

24.CONVERSION AND COMMUTATION OF PENSIONS

24.1. Ability to Commute Pensions

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, the Member may notify the Trustee of his election to commute (including an internal roll-over or conversion) so much of his Pension as he desires provided that the commutation:-

- 24.1.1 is permitted by the Act, Regulations and/or the terms of the Pension;

24.1.2 occurs within the time period specified in the Act, Regulations or terms of the Pension; and

24.1.3 complies with any commutation limits prescribed by the Act, Regulations and terms of the Pension.

24.2. Conversion of Sub-Fund

Upon commutation, subject to any restrictions relating to the commutation of a Pension that may arise, the Trustee must convert all, or the relevant part of, the assets in that Member's Sub-Fund to money then pay the resulting balance, or part thereof, in the corresponding Pension Account to the Member entitled.

24.3. Transfer of assets

The Trustee may, with the consent of the Member, instead of paying money, transfer any of the assets in the Sub-Fund of the same value to the Member. The Trustee, from amounts otherwise payable to the Member, may deduct any impost in the form of Taxation payable by the Trustee in relation to the transfer.

25. PORTABILITY – TRANSFERS TO AND FROM OTHER FUNDS

25.1. Transfers to Fund

The Trustee may accept into the Fund on behalf of a Member a transfer or rollover of money or other property from any other Rollover Fund. The value of money or other property accepted must be credited to that Member's Contributions Account, or, if allowed, to a Reserve Account.

25.2. Roll over from Fund

At either the request of a Member or to ensure that the Fund remains a Complying Superannuation Fund, the Trustee must transfer or rollover a Member's Contributions Account, or the balance in a Member's Pension Account, to such other Complying Superannuation Fund as a Member may direct.

25.3. Member Refuses to Transfer

In the event that a Member refuses to nominate or direct the Trustee where to pay or transfer the balance of his Accumulated Contributions or Pension Account, and there is a possibility that the Fund may not continue to be a Complying Superannuation Fund as a result of the refusal to nominate or direct the Trustee where to pay or transfer the balance of his Accumulated Contributions or Pension Account, the Trustee must rollover the benefit to an Institutional Fund.

25.4. Sale of assets by Trustee

The Trustee may sell such assets in the Fund as it may decide to finance a transfer or rollover under paragraph 25.2 and 25.3. Alternatively, the Trustee may, with the Member's consent, transfer such assets out of the Fund as it may determine instead of paying money. The Trustee, from amounts otherwise payable to the Member, may deduct any impost in the form of Taxation payable by the Trustee in relation to the transfer.

ANNEXURE A
APPLICATION FOR MEMBERSHIP
CONFIDENTIAL

TO: THE TRUSTEE OF THE **ADAM MUNN SUPERANNUATION FUND**

I, the undersigned person, being an eligible person as defined in the Rules, hereby apply for admission to membership of the Fund.

I agree and undertake as follows:

- A. I will be bound by the Deed and the Rules, as varied or replaced from time to time, which govern the Fund.
- B. I will, upon request, make full disclosure in writing of any information required by the Trustee in respect of my membership of the Fund including my medical condition.
- C. I understand the terms and conditions of the Deed and the Rules concerning benefits payable.
- D. I agree to the Trustee acting as Trustee of the Fund.
- E. I have read and understand the prescribed information relating to the collection of tax file numbers by the trustees of superannuation funds, and attach a completed ATO Individual Tax File Number Notification Form.

DATED: 15.12.2008

Name: ADAM MUNN

Signature:.....

Address: 31 Lakeview Street
TOLIKLEY NSW 2263

Occupation:

Date of Birth: 19.10.64

ANNEXURE A
APPLICATION FOR MEMBERSHIP
CONFIDENTIAL

TO: THE TRUSTEE OF THE **ADAM MUNN SUPERANNUATION FUND**

I, the undersigned person, being an eligible person as defined in the Rules, hereby apply for admission to membership of the Fund.

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- C. I understand the terms and conditions of the Deed and the Rules concerning benefits payable.
- D. I agree to the Trustee acting as Trustee of the Fund.
- E. I have read and understand the prescribed information relating to the collection of tax file numbers by the trustees of superannuation funds, and attach a completed ATO Individual Tax File Number Notification Form.

DATED:

Name:

Signature:.....

Address:

Occupation:

Date of Birth:

TRUSTEE'S CONSENT

AJ MUNN HOLDINGS PTY LIMITED ACN 133 216 145 hereby consents to its appointment as trustee of the **ADAM MUNN SUPERANNUATION FUND**.

Dated: 15.12.2008

.....

Director

.....

Print name

.....

Director/Secretary

.....

Print name

ADAM MUNN SUPERANNUATION FUND

TRUSTEE'S CONSENT

I, _____ hereby consent to appointment as trustee of the **ADAM MUNN SUPERANNUATION FUND.**

Dated:

.....

I, _____ hereby consent to appointment as trustee of the **ADAM MUNN SUPERANNUATION FUND.**

Dated:

.....

ADAM MUNN SUPERANNUATION FUND

TRUSTEE/DIRECTOR'S DECLARATION

1. I, **ADAM JOSEPH MUNN** am a director of the trustee of the **ADAM MUNN SUPERANNUATION FUND**.
2. I am not a disqualified person as set out in the *Superannuation Industry (Supervision) Act, 1993* (the Act).
 - (a) I have not at any time been convicted of any offence relating to dishonest conduct under any law of any state or country or had a civil penalty order under the Act made against me.
 - (b) I am not an undischarged bankrupt under the law of any state or country.
 - (c) During the preceding three years I have not entered into any arrangement, assignment or composition with my creditors nor is my property subject to control in a bankruptcy sense by any person under any law of any state or country.
3. **AJ MUNN HOLDINGS PTY LIMITED (ACN 133 216 145)** is not a disqualified person as set out in the Act.

Dated: 15.12.2008

.....
Adam Joseph Munn

TRUSTEE'S DECLARATION

1. I, _____ am a trustee of the **ADAM MUNN SUPERANNUATION FUND**.

2. I am not a disqualified person as set out in the *Superannuation Industry (Supervision) Act, 1993* (the Act).
 - (a) I have not at any time been convicted of any offence relating to dishonest conduct under any law of any state or country or had a civil penalty order under the Act made against me.

 - (b) I am not an undischarged bankrupt under the law of any state or country.

 - (c) During the preceding three years I have not entered into any arrangement, assignment or composition with my creditors nor is my property subject to control in a bankruptcy sense by any person under any law of any state or country.

Dated:

.....

ADAM MUNN SUPERANNUATION FUND

TRUSTEE REGISTER

ADAM MUNN SUPERANNUATION FUND

Trustee

Date Commenced

Date Ceased

AJ MUNN HOLDINGS PTY LTD

15/12/2008

ADAM MUNN SUPERANNUATION FUND

MEMBER REGISTER
ADAM MUNN SUPERANNUATION FUND

Member

Date Commenced

Date Ceased

ADAM JOSEPH MUNN

15/12/2008

ADAM MUNN SUPERANNUATION FUND

CERTIFICATE OF COMPLIANCE

ADAM MUNN SUPERANNUATION FUND

TO WHOM IT MAY CONCERN:

The Trustee of the **ADAM MUNN SUPERANNUATION FUND** certifies that:

1. The **ADAM MUNN SUPERANNUATION FUND** is a superannuation entity established in accordance with the *Superannuation Industry (Supervision) Act 1993* ("the Act") and the Trustee(s) of the fund as set out in the enclosed Trust Deed and any subsequent trust deeds and any relevant minutes which change the Trustee.
2. The Trust Deed governing the **ADAM MUNN SUPERANNUATION FUND** and any amendments to it comply with the Act and Regulations.
3. The **ADAM MUNN SUPERANNUATION FUND** is a resident regulated superannuation fund within the meaning of section 19 of the Act.
4. The Australian Prudential Regulation Authority has not directed the **ADAM MUNN SUPERANNUATION FUND** not to accept contributions under section 63 of the Act.
5. Our Trust Deed allows benefits to be transferred to our fund.
6. The Trust Deed prohibits Members borrowing monies from the fund, except where authorised by the Act.
7. Members can only receive preserved benefits from our fund at their retirement age or under the Act.

Signed:
Directors of the Trustee of the **ADAM MUNN SUPERANNUATION FUND**

Date: 15/12/2008

All current Trustee(s) sign this certificate at the time when it is required by a third party.
(Where the Trustee, from time to time, is a company then two directors or a director and company secretary should sign this document in accordance with section 127 of the Corporations Act.)

ANNEXURE B

**ADAM MUNN SUPERANNUATION FUND
APPLICATION TO MAKE CONTRIBUTIONS**

1. (Name).....
of (address).....
being (relationship with member)
of (member)
hereby applies to make contributions to the Fund in respect of
(member)

2. (Name).....
undertakes to be bound by the provisions of the Deed
dated.....
and the Rules attached thereto which created the Fund.

Dated:

Signed

ANNEXURE B
ADAM MUNN SUPERANNUATION FUND
APPLICATION TO MAKE CONTRIBUTIONS

1. (Name).....
of (address).....
being (relationship with member)
of (member)
hereby applies to make contributions to the Fund in respect of
(member)

2. (Name).....
undertakes to be bound by the provisions of the Deed
dated.....
and the Rules attached thereto which created the Fund.

Dated:

Signed

ANNEXURE C

ADAM MUNN SUPERANNUATION FUND

NOTICE OF BINDING NOMINATION

MEMBER: _____

NOMINATED DEPENDANT(S)

SURNAME(S)	GIVEN NAME(S)	RELATIONSHIP TO THE MEMBER	% OF TOTAL BENEFIT

Member Signature

Member Name

Date

DECLARATION OF WITNESSES

1. This notice has been signed by the Member in the presence of us both as witnesses being present at the same time and signed by us in the presence of the Member and of each other.
2. We are both over the age of eighteen (18) years.
3. Neither of us is a person who is a nominated dependant in this notice.

Witness Signature

Witness Signature

Witness Name

Witness Name

Date

Date

ANNEXURE C

ADAM MUNN SUPERANNUATION FUND

NOTICE OF BINDING NOMINATION

MEMBER: _____

NOMINATED DEPENDANT(S)

SURNAME(S)	GIVEN NAME(S)	RELATIONSHIP TO THE MEMBER	% OF TOTAL BENEFIT

Member Signature

Member Name

Date

DECLARATION OF WITNESSES

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2. We are both over the age of eighteen (18) years.
3. Neither of us is a person who is a nominated dependant in this notice.

Witness Signature

Witness Signature

Witness Name

Witness Name

Date

Date