

Deed of Variation – Berrinba Superannuation Fund

**Beenleigh Steel Fabrications Superannuation Pty Ltd ACN 140 078
548**



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Parties

Beenleigh Steel Fabrications Superannuation Pty Ltd ACN 140 078 548

(Trustee)

of 215 Gilmore Road, Berrinba, Queensland 4117

Background

- A. The Fund was established on the Settlement Date.
- B. The Trustee is the current trustee of the Fund.
- C. The Trustee is empowered under the Variation Clause to alter, amend, add to, delete or modify any of the provisions of the Trust Deed.
- D. The Trustee wishes to vary the terms of the Trust Deed in accordance with the Variation Clause as set out in this Deed.

Terms and Conditions

1. Definitions and Interpretation

1.1 Definitions

In this Deed, unless the context requires otherwise the following definitions apply:

Deed	means this Deed of Variation including the Background and Schedule 1.
Deed Date	means the date specified in Item 1 of Schedule 1 or if not specified, the date of execution or signature of this Deed by the last party to sign.
Fund	means the fund specified in Item 2 of Schedule 1.
Settlement Date	means the date specified in Item 3 of Schedule 1.
Trust Deed	means the Trust Deed for the Fund.
Variation Clause	means the clause in the Trust Deed specified at Item 4 of Schedule 1.

1.2 Interpretation

In this Deed, unless the context requires otherwise:

- (a) a reference to:
 - (i) a clause, schedule, annexure or party is a reference to a clause, schedule, annexure or party to this Deed;
 - (ii) a party includes its executors, personal representative, administrators, successors and assigns;

- (iii) 'document', 'deed' or 'agreement' (including a reference to this Deed) includes the document, deed or agreement as varied, amended, novated or supplemented and includes all recitals, schedules, appendices and exhibits to it;
 - (iv) one gender includes all other genders;
 - (v) legislation or a legislative provision includes any statutory modification or substitution of that legislation or provision and any subordinate legislation issued under that legislation or provision; and
 - (vi) 'person' includes a corporation, trust, partnership, unincorporated body, government, local authority or agency, or other entity, whether or not it constitutes a separate legal entity;
- (b) headings and any table of contents do not form part of this Deed or affect its interpretation;
 - (c) a word or phrase that is derived from or is another grammatical form of a defined word or phrase has corresponding meaning;
 - (d) the meaning of general words is not limited by specific examples introduced by 'including', 'for example' or similar expressions;
 - (e) the singular includes the plural and vice versa;
 - (f) monetary amounts are expressed in Australian dollars;
 - (g) a 'day', 'month' or 'year' means a calendar day, month or year; and
 - (h) all or part of this Deed must not be construed against the interests of a party because that party or its lawyers were responsible for its drafting or because that party relies on a provision of this Deed to protect itself.

2. Variation of Trust Deed

In accordance with the Variation Clause and with effect from the Deed Date, the Trustee varies the Trust Deed by inserting the following new power as clause 4.5.26:

4.5.26 To sell or dispose of or acquire all or any part of the Fund to or from itself in its capacity as trustee of any trust on such terms as the Trustee thinks fit, including for no or nominal consideration. The Trustee may:

- (a) cease to hold any part of the Fund on the terms of the Fund; and*
- (b) commence to hold that part of the Fund on the terms of any other trust (including a trust which is not a beneficiary),*

as the Trustee decides, provided such transaction is not in breach of the Superannuation Industry (Supervision) Act 1993 (Cth).

3. Effect of Deed

- (a) The terms of the Trust Deed are varied and amended by the terms of this Deed.

- (b) Where the terms of the Trust Deed (incorporating the amendments set out in this Deed) are capable of being interpreted in more than one way, the interpretation which is consistent with this Deed prevails.
- (c) In the event of an inconsistency between the terms of this Deed and the Trust Deed, then this Deed will prevail to the extent of any inconsistency.
- (d) Any provisions or words in the Trust Deed which are inconsistent with or otherwise conflict with the amendments set out in this Deed:
 - (i) must be read subject to and consistently with the amendments set out in this Deed; and
 - (ii) will be deleted or removed to the extent necessary to give full effect to this clause 0.

4. No Resettlement

- (a) Regardless of any provision in this Deed, this Deed does not settle and does not constitute a resettlement of the Fund.
- (b) To the extent that any one or more of the provisions of this Deed may result in a resettlement of the Fund those provisions will be invalid and of no effect and this Deed and the Trust Deed must be read to the exclusion of those provisions.

5. General

5.1 Secretarial

The Trustee must attend to all matters and do all things necessary to give effect to the terms of this Deed.

5.2 Governing law

- (a) This Deed is made under and will be governed by the laws of Queensland.
- (b) Each party irrevocably submits to the exclusive jurisdiction of the courts of Queensland.

5.3 Further assurance

Each party must, and must ensure that its employees and agents, do all things and execute all further documents necessary or reasonably required to give full effect to this Deed and refrain from doing anything that might hinder the performance of the obligations contemplated by this Deed.

5.4 Severability

This Deed will, to the extent possible, be interpreted and construed so as not to be invalid, illegal or unenforceable in any respect. If a provision is found to be illegal, invalid or unenforceable:

- (a) that provision will be read down to the extent that it may be necessary to ensure that it is not illegal, invalid or unenforceable and as may be reasonable in the circumstances to give it a valid operation; or

- (b) if the provision or part of it cannot effectively be read down, that provision or part of it will be deemed to be void and severable and the remaining provisions of this Deed will not in any way be affected or impaired and will continue regardless of that illegality, invalidity or unenforceability.

Schedule 1 Particulars

Item 1	Deed Date	
Item 2	Trust	The self-managed superannuation fund known as "Berrinba Superannuation Fund" established by deed dated the Settlement Date by the Trustee
Item 3	Settlement Date	9 November 2020
Item 4	Variation Clause	Clause 14.1

Execution Page

Executed as a Deed on the Deed Date.

SIGNED, SEALED AND DELIVERED by **Beenleigh
Steel Fabrications Superannuation Pty Ltd ACN
140 078 548** in accordance with section 127 of the
Corporations Act 2001(Cth)

Signature of Director

Mark James Finney

Name of Director

Signature of Director

Frank Raymond Boyes

Name of Director