

1 July 2015

The Trustees
Don Avery Superannuation Fund
1 Fourth Street
KADINA SA 5554

Dear Trustees

NOMINATION OF DONALD GEORGE AVERY AS MY REVERSIONARY BENEFICIARY

I hereby nominate my husband Donald George Avery of 1 Fourth Street, Kadina to be my Reversionary Beneficiary for my Pension Account(s).

Yours faithfully

X *Patricia E Avery*
Patricia E Avery

DEED

establishing

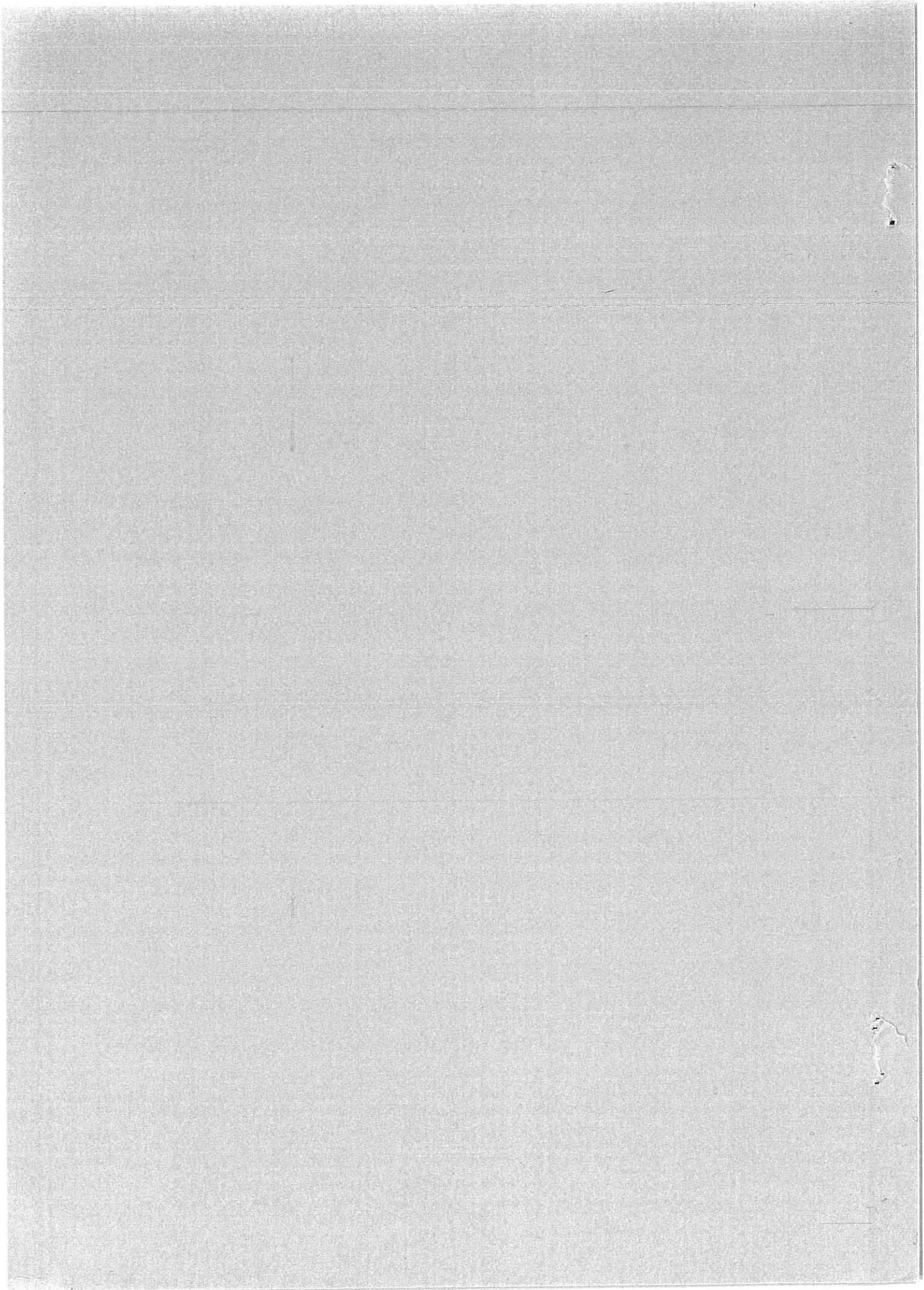
DON AVERY SUPERANNUATION FUND

SCALES & PARTNERS

Lawyers

Carrington Chambers, 48 Carrington Street, Adelaide 5000

Telephone: 8212 4334 Facsimile: 8212 5054



"Benefit" means any amount paid or payable (as the case requires) by the Trustee pursuant to this Deed;

"Company" means a constitutional corporation as defined in the SIS Act;

"Contributions" means payments to the Fund pursuant to this Deed;

"Dependant" means a spouse (including a de facto spouse) widow widower or child (including any adopted child stepchild ex nuptial child or posthumous child) of a Member or any other person whom the Trustee may in its absolute discretion determine to be dependent either wholly or in part on that Member at the time of the happening of the event in respect of which the Trustee makes such determination;

"Eligible Contributor" means:-

- (i) a person in relation to whom a member is an eligible employee as defined in the Relevant Requirements; or
- (ii) any other person who is permitted under the Relevant Requirements to make contributions to the Fund;

"Eligible Person" means :-

- (i) a person who is in either full time or part time employment;
- (ii) an Eligible Spouse; or
- (iii) any other person whose admission as a member of the Fund would not lead to the Fund becoming a non-excluded superannuation fund or a public offer superannuation fund as defined in the Relevant Requirements;

"Eligible Spouse" means the spouse of whichever of:-

- (i) a Member; or
- (ii) some other person, if permitted by the Relevant Requirements;

on whose behalf contributions can be made to the Fund in accordance with the Relevant Requirements;

"Foregone Benefits Account" means the account required to be kept in accordance with Clause 6.4;

THIS DEED is made the 27th day of June

2012

BY: DONALD GEORGE AVERY and PATRICIA ERICA AVERY both of 1 Fourth Street Kadina SA 5554 Farmers (hereinafter called "the Trustee")

Revenue SA -- State Duty
ABN 19 040 549 865
Doc Code EX
RevNetID 126768641
Consid/Val/Sec# 0.00
SA Proportion \$ 0.00
0.00
0.00
Date 07/07/2012
End of Receipt

WHEREAS:-

- A. The Trustee is desirous of establishing a superannuation fund (hereinafter called the "Fund") for the provision of superannuation benefits for certain persons in the event of their retirement from any business, trade, profession, vocation, calling, occupation or employment and for the provision of superannuation benefits for Dependants of such persons in the event of the death of such persons and for such incidental and ancillary purposes as the Responsible Authority may from time to time approve.
- B. The superannuation fund established by this deed shall be known as DON AVERY SUPERANNUATION FUND.
- C. The Trustee has agreed to act as the first Trustee hereof upon the trusts and with and subject to the powers and provisions hereinafter provided.

NOW THIS DEED WITNESSETH that in pursuance of the said object and for the purposes of carrying the same into effect the Trustee HEREBY ACKNOWLEDGES AND DECLARES that it shall perform and observe the provisions of this Deed so far as the same are or ought to be performed and observed by the Trustee AND the Trustee HEREBY DECLARES as follows:

1. DEFINITIONS

- (a) Unless the context otherwise requires, in these presents:
 - "Act" means the Income Tax Assessment Act 1936 (as amended);
 - "Actuary" means a Fellow of the Institute of Actuaries of Australia or another suitably qualified person recognised as an actuary pursuant to the Regulations or a firm of such persons who may for the time being be appointed by the Trustee to advise in relation to the Fund;
 - "Approved Deposit Fund" means a fund established for the purpose of qualifying as such under the Act and which satisfies all Relevant Requirements;
 - "Auditor" means the auditor for the time being appointed by the Trustee;
 - "Beneficiary" means a person presently beneficially entitled to receive a Benefit;

"Full Time Employment" in relation to a Member means the Member is gainfully employed for thirty (30) hours or more weekly;

"Fund" means the Fund constituted by this Deed;

"Fund Year" means the period of twelve months ending on the thirtieth day of June in each year or such other period as may be approved by the Responsible Authority;

"Gainful Employment" in relation to a Member means the Member is employed or self-employed for earnings including business income bonuses commissions fees gratuities salary or wages;

"Insurer" means any registered life insurance office invited by the Trustee to underwrite a Members Insurance;

"Member" means a person who has been admitted to membership pursuant to Clause 8 and where the context requires includes a former Member;

"Member's Account" means an account in the Fund in the name of a Member established and maintained pursuant to Clause 6.2;

"Part Time Employment" in relation to a Member means the Member is gainfully employed for ten (10) hours or more weekly but less than thirty (30) hours weekly;

"Pension" means an annuity or pension contemplated by the Relevant Requirements;

"Permanent Incapacity or Invalidity" in relation to a Member means that two (2) registered medical practitioners have certified to the Trustee that by reason of illness accident or injury the Member is unlikely ever to be able to work again in a job for which the Member is reasonably qualified by education training or experience;

"Prescribed Agreement" means an agreement or award (including a consent award) that is certified or made by an employer industrial authority or a State industrial authority on or after 1 July 1986;

"Primary Benefit" means a benefit paid or payable as a pension;

"Regulated Superannuation Fund" means a regulated superannuation fund as defined in the SIS Act;

"Relevant Requirements" means the requirements imposed under the SIS Act, the SIS Regulations and any other law or by any Responsible Authority

which must be satisfied by a superannuation fund or an approved deposit fund (as the case may be) in order to qualify for maximum income tax concessions;

"Responsible Authority" means any one or more of the Australian Prudential Regulation Authority, the Commissioner of Taxation or any other governmental authority responsible for administering the laws regulations or any other rules governing the operation of or the availability of income tax concessions to superannuation funds and approved deposit funds;

"Retirement Age" in relation to a Member means the age of sixty five (65) years or such earlier age as may be permitted by the Relevant Requirements;

"Salary" means salary wages commissions bonuses fees allowances or gratuities paid to a Member and includes other earnings (including net business income within the meaning of the Relevant Requirements) any payment made to a Member by way of director's fee and any other amount included within the definition of salary for the purposes of the Relevant Requirements;

"SIS Act" means the Superannuation Industry (Supervision) Act 1993 as amended or re-enacted from time to time and any associated Act or Acts;

"SIS Regulations" means the Superannuation Industry (Supervision) Regulations made pursuant to the SIS Act and any amendments made thereto from time to time;

"Tax" includes income tax, land tax, stamp duty, and any other tax impost or duty;

"Trustee" means the Trustee for the time being of the Fund whether original or substituted.

"Trustee Covenants" means all of the covenants by the Trustee required by the relevant requirements to be contained in this deed including (but without limiting the generality thereof) the following covenants:-

- (a) to act honestly in all matters concerning the fund;
- (b) to exercise, in relation to all matters affecting the fund, the same degree of care, skill and diligence as an ordinary prudent person would exercise in dealing with property of another for whom the person felt morally bound to provide;

- (c) to ensure that the Trustee's duties and powers are performed and exercised in the best interests of the members;
- (d) to keep the money and other assets of the fund separate from any money and assets, respectively:
 - (i) that are held by the Trustee personally; or
 - (ii) that are money or assets, as the case may be, of the employer or an associate of the employer;
- (e) not to enter into any contract, or do anything else, that would prevent the Trustee from, or hinder the Trustee in, properly performing or exercising the Trustee's functions and powers;
- (f) to formulate and give effect to an investment strategy that has regard to the whole of the circumstances of the fund including, but not limited to, the following:
 - (i) the risk involved in making, holding and realising, and the likely return from, the funds investments having regard to its objectives and its expected cash flow requirements;
 - (ii) the composition of the funds investments as a whole including the extent to which the investments are diverse or involve the fund in being exposed to risks from inadequate diversification;
 - (iii) the liquidity of the funds investments having regard to its expected cash flow requirements;
 - (iv) the ability of the fund to discharge its existing and prospective liabilities;
- (g) if there are any reserves of the fund - to formulate and to give effect to a strategy for their prudential management, consistent with the funds investment strategy and its capacity to discharge its liabilities (whether actual or contingent) as and when they fall due;
- (h) to allow a member access to any information prescribed by the relevant requirements or any documents prescribed by the relevant requirements.

"Unclaimed Money" means the amount payable to a member where:-

- (a) the member has reached the eligibility age for an age pension; and,

- (b) the Trustee determines that, under the provisions of this deed, a benefit (other than a pension) is immediately payable in respect of the member; and,
- (c) the member has not applied to the Trustee to have the amount of his or her benefit in the fund paid to him or her; and,
- (d) the Trustee is unable to pay those benefits to the member because the Trustee, after making reasonable efforts to find the member, is unable to do so.

"Vesting Category" means the category of membership in the Fund that determines the rate at which the balance of the Eligible Contributor's Account (if any) in respect of a Member is vested in that Member;

References to "the Deed" and "this Deed", include the Deed establishing the Fund and the Schedules (as the case may be) as amended from time to time.

- 1.2 In this Deed, unless inconsistent with the subject matter or context, words importing one gender shall include the other genders and words importing the singular number shall include the plural number, and vice versa.
- 1.3 The headings in this Deed are inserted for convenience only and shall not affect its interpretation.
- 1.4 Where any discretion under this deed is exercisable by a person other than the Trustee, such discretion shall not be exercised without the consent of the Trustee being first had and obtained.

2. ESTABLISHMENT OF FUND

- 2.1 The Fund shall be known as DON AVERY SUPERANNUATION FUND.
- 2.2 The Fund shall be managed, administered and applied in accordance with this Deed.

2.3 PURPOSE OF FUND

The fund shall be an indefinitely continuing fund and shall be maintained solely for the purposes of the provision of the benefits of a kind specified in Section 62(1) of the SIS Act, and in particular, the primary purpose of the fund shall be the provision of Primary Benefits.

2.4 REGULATED SUPERANNUATION FUND

The fund shall be a Regulated Superannuation Fund and the Trustee is empowered to give to the Relevant Authority a written notice in the approved form electing that the SIS Act is to apply to the fund.

2.5 The Fund shall consist of all the cash, investments and other property for the time being held by or on account of the Trustee upon the trusts established by this Deed and shall include the following:

- 2.5.1 Contributions by Members;
- 2.5.2 Contributions by an Eligible Contributor;
- 2.5.3 Interest and dividends arising from any investment and the accumulation thereof;
- 2.5.4 Profits and other benefits arising from any investment or on its sale and the accumulation thereof; and
- 2.5.5 Moneys, investments and other property transferred to the Fund from any other source or superannuation arrangement;

PROVIDED THAT the Trustee shall not accumulate the income of the Trust Fund for any period longer than is permitted by law.

2.6 Separate accounts to the extent necessary or desirable for any purpose may be instituted and maintained for the purpose of managing administering and applying the Fund.

3. THE TRUSTEE

3.1 3.1.1 The Trustee shall be a company UNLESS this Deed provides that the sole or primary purpose of the fund is the provision of pensions, in which case, the Trustee shall be either a company or two or more individuals.

3.1.2 Where there is more than one Trustee the Members by unanimous agreement may make rules as to the following:

- 3.1.2.1 The number of Trustees;
- 3.1.2.2 The Chairman of Trustees;
- 3.1.2.3 The continuity of office when there are less than the stipulated number of Trustees;

- 3.1.2.4 Meetings of Trustees;
- 3.1.2.5 Voting of Trustees;
- 3.1.2.6 Authentication of documents by Trustees; and
- 3.1.2.7 Any other matters concerning Trustees;

PROVIDED THAT any such rule shall be recorded in writing and signed by the Members and may be varied or rescinded by the Members at any time AND PROVIDED FURTHER that any such rule which shall be in conflict with the provisions of this Deed shall be void;

3.1.3 Where there shall be more than one Trustee, the expression "Trustee" where it appears in this Deed shall mean:

- 3.1.3.1 All the Trustees; or
- 3.1.3.2 A single Trustee; or
- 3.1.3.3 Such Trustees as are necessary to pass an effective resolution of Trustees, in accordance with the rules made by the Trustee pursuant to Clause 3.1.2;

as the case requires.

3.2 3.2.1 Subject to clause 3.1.1. hereof, the Members by unanimous agreement shall have the right from time to time to appoint and remove the Trustee and the Members shall forthwith appoint a new Trustee to fill such vacancy.

3.2.2 A vacancy in the office of Trustee shall arise if the Trustee:

- 3.2.2.1 Resigns the office by notice in writing to the Members;
or
- 3.2.2.2 Being a natural person, dies; or
- 3.2.2.3 Being a natural person, becomes incapable of performing his duties hereunder;
- 3.2.2.4 Being a company enters into liquidation or a receiver or receiver and manager of the property of the Trustee shall be appointed;

- 3.2.2.5 Is removed from office by the Members pursuant to the provisions of Clause 3.2.1 above;
- 3.2.3 In the event of a vacancy in the office of Trustee occurring and not being filled within a period of thirty days, a new appointment may be made by a resolution of a majority of the Members.
- 3.3 It is a condition of accepting appointment and of holding office as a Trustee that the Trustee is not entitled to commission or other remuneration in respect of such office from the Fund.
- 3.4 The Fund shall be vested in the Trustee upon the terms and conditions and subject to the trusts powers and authorities contained in this Deed and shall be managed administered and applied by the Trustee in accordance with the provisions of this Deed.
- 3.5 In addition to the powers which the Trustee might by law have and which are otherwise granted to the Trustee by this Deed the Trustee shall have the following powers:
- 3.5.1 To settle compromise or submit to arbitration any claims matters or things relating to this Deed, the Fund or to the rights of Members and Beneficiaries;
- 3.5.2 To commence carry on or defend proceedings relating to the Fund or to the rights of Members and Beneficiaries;
- 3.5.3 To insure or re-insure any risks, contingencies or liabilities of the Fund, with the Insurer or where the context does not permit such insurance to be placed with the Insurer, with such other insurance office as the Trustee deems fit;
- 3.5.4 To retain the services of professional advisers, whether natural persons firms or companies, in relation to the management administration or investment of the Fund, to delegate to such professional advisers such powers as it shall see fit from time to time and to determine the fees payable to such professional advisers;
- 3.5.5 To indemnify, or undertake to indemnify, any person, corporation, government or institution in respect of claims, matters or things relating to the Fund or to the rights of Members or Beneficiaries in respect of the Fund;

- 3.5.6 If the Trustee becomes liable for any Tax in respect of any benefit payable from the Fund it may deduct and pay any taxes or benefits or management expenses from such Benefit payable to or in respect of a Member and to pay only the residual amount in respect of the said Benefit;
- 3.5.7 If the Trustee becomes liable for Tax in respect of any Contributions to the Fund or the earnings of the Fund the Trustee may deduct such Tax assessed out of the income of the Fund and if the income of the Fund from time to time is insufficient to make payment of the amount assessed the Trustee may debit either of the Member's Account or Eligible Contributor's Account (if any) of each Member on a basis that the Trustee considers to be fair and reasonable having regard to all the circumstances;
- 3.5.8 To delegate to any person or persons such powers as the Trustee shall see fit from time to time; and
- 3.5.9 Generally to do all acts and things as the Trustee may consider necessary or expedient for the administration maintenance and preservation of the Fund in performance of its obligations under this Deed.
- 3.5.10 To the extent permitted by the Relevant Requirements, to borrow money and to secure the repayment of that money in any manner (including without limitation, the granting of a mortgage or charge over any asset of the Fund) and upon any terms with or without security which the Trustee may consider advisable.

PROVIDED HOWEVER that the Trustee in the exercise of any power hereby granted shall have regard to and conform with all Relevant Requirements.

- 3.6 3.6.1 The Trustee shall have power to appoint from time to time such one or more persons, firms or companies as the Trustee may think fit to act either as Custodian Trustee or Investment Trustee or both subject to such conditions as the Trustee may from time to time determine and may delegate to and confer upon each such Custodian Trustee or Investment Trustee such powers, discretions and authorities relating to the custody, investment and valuation of that part of the Fund entrusted to it for custody or investment as the Trustee may think fit. The Trustee shall also have power as an expense of the Fund to pay out of the Fund to any such Custodian Trustee or Investment Trustee such remuneration for services as the Trustee considers proper. The Trustee shall also have power to

remove at any time any such Custodian Trustee or Investment Trustee;

3.6.2 The powers of investment, selling, getting in, variation, transposal, underwriting and sub-underwriting referred to in Clauses 7.1 and 7.2 may be exercised and carried out either by the Trustee or by one or more Custodian Trustee or Investment Trustee as aforesaid or partly by one and partly by such other method as the Trustee may from time to time determine.

3.7 Save and except as hereinafter provided, every Trustee shall be indemnified against all liabilities incurred by it through any act or omission in the exercise of the powers, duties and discretions under this Deed or in the bona fide intended or purported exercise of its duties under this Deed and shall have a lien on the Fund for such indemnity. The Trustee shall not be liable for any act or default done or omitted to be done in the exercise of its powers, duties and discretions or for any loss or expenses incurred by the Fund through the insufficiency or deficiency of any security in or upon which any of the moneys of the Fund shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any moneys or securities shall be deposited or for any other loss, damage or misfortune whatever.

Nothing in this clause shall have the effect of exempting a Trustee from, or indemnifying a Trustee against:-

3.7.1 Liability for breach of trust if the Trustee:-

3.7.1.1 fails to act honestly in a matter concerning the fund;
or,

3.7.1.2 intentional or recklessly fails to exercise, in relation to a matter affecting the fund, the degree care and diligence that the Trustee was required to exercise; or,

3.7.2 Liability for a monetary penalty under a civil penalty order made pursuant to the SIS Act.

3.8 BORROWING BY TRUSTEE

The Trustee shall not borrow or raise money or maintain an existing borrowing of money otherwise than as may be permitted by the relevant requirements.

3.9 TRUSTEE COVENANTS

The Trustee shall at all times comply with and observe all of the Trustee Covenants.

4. APPOINTMENT OF OFFICERS

4.1 The Trustee shall comply with all future laws and regulations as to the appointment of Auditors and Officers.

4.2 Subject to sub-clause 4.1 herein the Trustee from time to time may appoint and remunerate at the expense of the Fund the following persons at such remuneration and on such other conditions as the Trustee shall think fit:

4.2.1 An Auditor; or

4.2.2 An Actuary; and

4.2.3 Any other officers the Trustee considers desirable for the proper management of the Fund.

4.3 The Trustee may remove from office any person appointed pursuant to this Clause.

5. RECORDS AND FINANCIAL STATEMENTS

5.1 All moneys of the Fund shall be lodged as soon as practicable to the credit of an account in the name of the Fund kept with any branch of any bank or building society determined from time to time by the Trustee. All payments out of the Fund shall be made by cheque or order signed in such manner as shall be determined by the Trustee;

5.2 A receipt given by the Trustee or by any other person who may from time to time be authorised by the Trustee in writing to receive any moneys of the Fund shall be a sufficient discharge to the person by whom the moneys are paid.

5.3 The Trustee shall:

5.3.1 Keep account of all moneys received for and disbursed from the Fund and of all dealings in connection therewith;

5.3.2 Collect, and pay promptly into an account in the name of the Fund kept with a bank or building society, all moneys from time to time due to the Fund;

- 5.3.3 Keep appropriate records and accounts, in proper order, and make suitable arrangements for their custody and for custody of documents relating to fund investments; and
 - 5.3.4 Prepare not later than four (4) calendar months after the end of each Fund Year a balance sheet of the Fund as at the end of the said Fund Year.
- 5.4 The Trustee shall give to each Member of the Fund within six (6) months after the end of the Fund Year or within such time as a Responsible Authority may otherwise prescribe a written statement setting out:
- 5.4.1 The amount of Benefits vested in the Member at the commencement of the first day of the Fund Year to which the statement relates;
 - 5.4.2 The amount of Benefits vested in the Member at the expiration of the last day of the Fund Year together with the method used to determine the said amount;
 - 5.4.3 The amount of Contributions made by the Member during the Fund Year;
 - 5.4.4 The amount of net earnings allotted to the Member during that Fund Year and/or the rate at which those earnings were allotted;
 - 5.4.5 Where Benefits are vested in a Member of the Fund under an endowment or whole of life insurance policy the amount of the sum insured any bonuses that have accrued to the Member on or before the end of the year to which the statement relates and Contributions made by the Member during the Fund Year.
- 5.5 Where a person ceases to be a Member of the Fund on a day other than the last day of the Fund Year the Trustee shall give or arrange to be given to the person or in the event of the death of the person that person's legal representative as soon as is practicable thereafter a written statement setting out:
- 5.5.1 The amount of the Benefit entitlement of the Member identifying any amounts that are required to be preserved by virtue of the relevant Requirements and this Deed;
 - 5.5.2 The method of determining that Benefit entitlement;

5.5.3 If the person ceases to be a Member otherwise than as a result of the death or retirement of the Member from the workforce the amounts and other particulars referred to in Clause 5.3.

5.6 Where a person becomes a Member of the Fund the Trustee shall give to the person as soon as is practicable (and no more than three months) thereafter a written statement containing details of the types of Benefit provided to Members by the Fund the conditions relating to those Benefits and the method of determining entitlements of Members.

5.7 The Trustee shall upon request from a Member provide to that Member written details of any audit or actuarial investigation undertaken in relation to the Fund and in the event of the Deed being amended or altered the Trustee shall provide to each of the Members as soon as practicable thereafter a written statement explaining the nature and purpose of the alteration and the effect (if any) of the alteration on the entitlement of the Members.

6. ACCOUNTS

6.1 The Trustee shall establish the following accounts:

6.1.1 A Member's Account in respect of each Member;

6.1.2 An Eligible Contributor's Account (if any) for each Member in respect of whom an Eligible Contributor has been admitted to make Contributions;

6.1.3 A Foregone Benefits Account.

6.2 The following amounts shall be either debited or credited to the Member's Account;

6.2.1 Contributions to the Fund by the Member;

6.2.2 Amounts transferred to the Fund from another Regulated Superannuation Fund;

6.2.3 Amounts appropriated in accordance with Clause 6.5;

6.2.4 Amounts paid by way of Benefits from this account or applied in the purchase of an annuity in respect of the Member or transferred to another Regulated Superannuation Fund in respect of the Member;

6.2.5 Amounts payable to the Fund or an Eligible Contributor pursuant to Clause 10.7;

- 6.2.6 Any Contributions to the Fund by an Eligible Contributor in accordance with a Prescribed Agreement;
 - 6.2.7 Amounts transferred to or from the Foregone Benefits Account;
 - 6.2.8 Premiums on any policy of life assurance effected to provide Benefits in the event of the death or disability of a Member;
 - 6.2.9 Amounts arising from the proceeds of any policy of life assurance;
 - 6.2.10 Any tax duty or impost paid out of the Fund including tax paid in accordance with Clause 3.5.7;
 - 6.2.11 Amounts paid to satisfy the expenses of the Fund pursuant to Clause 9.2.
- 6.3 The following amounts shall be either debited or credited to the Eligible Contributor's Account (if any):
- 6.3.1 Contributions to the Fund by an Eligible Contributor in respect of the Member except to the extent that such Contributions are pursuant to a Prescribed Agreement;
 - 6.3.2 Amounts transferred to the Fund from another Regulated Superannuation Fund;
 - 6.3.3 Amounts appropriated in accordance with Clause 6.5;
 - 6.3.4 Amounts paid by way of Benefits from this account or applied in the purchase of an annuity in respect of the Member or transferred to another Regulated Superannuation Fund in respect of the Member;
 - 6.3.5 Premiums on any policy of life assurance effected to provide Benefits on the death or disability of the Member;
 - 6.3.6 Amounts arising from the proceeds of any policy of life assurance;
 - 6.3.7 Amounts transferred to or from the Foregone Benefits Account;
 - 6.3.8 Any tax duty or impost paid out of the Fund including tax paid in accordance with Clause 3.5.7;
 - 6.3.9 Amounts paid to satisfy the expenses of the Fund pursuant to Clause 9.2.

- 6.3.10 Any other amount which the Trustee considers shall be credited or debited to this Account for the purposes of this Deed.
- 6.4 The Trustee shall maintain a Foregone Benefits Account to which shall be credited any amount forfeited pursuant to Clauses 10.4, 10.7 or 10.8. The amount standing to the credit of the Foregone Benefits Account shall be applied by the Trustee in the Fund Year that the forfeiture has occurred or in the period of six months after the end of the Fund Year or at such other time as may be approved by the Responsible Authority for:
- 6.4.1 The provision of Benefits for other Members or their Dependants; or
- 6.4.2 The provision for other Members or their Dependants who have rights to receive Benefits from the Fund of additional Benefits on a basis that the Responsible Authority is satisfied is reasonable having regard to all the circumstances; or
- 6.4.3 Any other purpose that may be approved by the Responsible Authority from time to time.
- 6.5 6.5.1 In the event that a Benefit becomes payable to a Member the Trustee shall appropriate after account has been taken of any Tax paid or payable an amount comprising income or losses of the Fund and an amount representing unrealised profits or losses in the event of a revaluation pursuant to Clause 6.6 and shall apportion that amount between the Eligible Contributor's Account and the Member's Account. Such amount shall be determined by the Trustee as the Member's reasonable share in any gains or losses of the Fund in respect of the period since the end of the previous Fund Year;
- 6.5.2 As at the end of each Fund Year the Trustee shall appropriate after account has been taken of any tax paid or payable the balance of the income or losses of the Fund together with any amount representing unrealised profits or losses on a revaluation pursuant to Clause 6.6 an amount to the Eligible Contributor's Account (if any) and the Member's Account in respect of each member. The method of apportionment shall be determined by the Trustee so as to be convenient of application and so as to be equitable between all the Members having regard to the mean of the balances of those accounts at the beginning and end of the relevant Fund Year.
- 6.6 The assets of the Fund may if the Trustee so determines be revalued as at the end of each Fund Year on such a basis as the Trustee shall determine.

7. INVESTMENTS

- 7.1 So much of the moneys forming part of the Fund from time to time as shall not be required immediately for the payment of Benefits or other amounts authorised by this Deed, shall subject to the conditions contained below, be invested as soon as practicable by and under the control and in the name of the Trustee for the purpose of maximizing the assets of the Fund and the Benefits payable to the Members and their Dependants in any of the following investments:
- 7.1.1 Any investment for the time being authorised by the laws of the Commonwealth of Australia or any State or Territory thereof for the investment of Trust Funds;
 - 7.1.2 Any mortgage of or charge on freehold or leasehold lands situate in Australia or elsewhere even though the amount of the loan may exceed two-thirds of the value of the property secured, and whether or not a report has been obtained on the value of the said property and even though the mortgage or charge shall not rank as a first legal charge on the said property;
 - 7.1.3 On deposit with any company, building society, trust, fund, person or partnership with or without security and at the rate of interest and upon terms which the Trustee may deem expedient.
 - 7.1.4 The purchase or acquisition in any way of shares and stock (of any class or description) and of all or any type of bonds, mortgages or debentures in or of any building society, trust or fund or any company incorporated in any part of the world and whether or not carrying on business in Australia and whether the shares or stock be fully or partly paid up and of any notes, options or other like securities issued by any of those companies or societies and whether secured or unsecured, registered or unregistered;
 - 7.1.5 Any mortgage of or charge on any personal property;
 - 7.1.6 Any policy of assurance whether for life or any form of disability or any annuity contract whether by proposal, purchase or otherwise, and any choses in action, interest for life or any lesser terms or in reversion and howsoever arising;
 - 7.1.7 The purchase or acquisition of any real or personal property whether absolutely or an unencumbered share or interest and in effecting repairs maintenance or improvements to such property;

- 7.1.8 Any securities or bonds of any government semi-governmental body or public authority;
 - 7.1.9 Any Bill of Exchange, Promissory Notes or other negotiable instrument;
 - 7.1.10 The purchase or acquisition of any interest either jointly or in partnership or in any unit of interest;
 - 7.1.11 Any other investments which the Trustee could make if acting personally and not as the Trustee.
- 7.2 The Trustee shall have power as the Trustee deems fit to sell any investments and to vary and transpose any investments into other investments authorised by this Deed PROVIDED THAT the Trustee shall not:-
- 7.2.1 Lend money of the fund to members or relatives of members;
 - 7.2.2 Give any other financial assistance using the resources of the fund to members or relatives of members; or,
 - 7.2.3 Lend money of the fund to or invest in any eligible contributor or any associate of an eligible contributor which does not comply with the Relevant Requirements.
- 7.3 The Trustee may apply all or part of the amount standing to the credit of a member in one or more of the accounts of the Fund in the acquisition of investments to be held in respect of that member and such investments and earnings thereon (after subtraction of losses and expenses attributable thereto) shall not form part of that member's accounts for the purposes of appropriating income or losses pursuant to clause 6.5 hereof but shall form part of his accounts for the purpose of calculating the members benefit.

8. MEMBERSHIP OF FUND

- 8.1 Membership of the Fund is confined to Eligible Persons.
- 8.2 An Eligible Person may become a Member by completing an application in such form as may from time to time be acceptable to the Trustee.
- 8.3 The Trustee may with the consent of the Eligible Contributor (if any) make such arrangements as it thinks proper with any Member or the Trustee of any Regulated Superannuation Fund of which the Member was or is a Member or any of them for any transfer of any assets to the Fund and may make such arrangements about any other matter which in the opinion of the

Trustee is incidental to or consequent upon the admission of such Member to membership of the Fund PROVIDED THAT if an Regulated Superannuation Fund from which such assets are transferred is one in which the payment of Benefits is required by the Relevant Requirements to be deferred until the attainment of a particular age or the occurrence of a Specified Event then the Member shall not be entitled to receive from the Fund any part of a Benefit that is attributable to those assets at a date earlier than the Relevant Requirements permit.

- 8.4 8.4.1 Every Member and Beneficiary when requested by the Trustee shall furnish any information the Trustee shall deem necessary for the purposes of any investigation or otherwise in connection with the Fund and shall submit to medical examinations as required by the Trustee by a registered medical practitioner nominated by the Trustee. If a Beneficiary fails to comply with the provisions of this Clause the Trustee may suspend the payment of any Benefit until the Beneficiary has so complied;
- 8.4.2 Where the information furnished by or in respect of a Member or Beneficiary in any statement submitted to the Trustee is incorrect in any material particular the Benefits paid to, or in respect of such person shall be adjusted to such amounts as shall be determined by the Trustee.
- 8.5 Each member shall by virtue of his application be deemed to have consented to be bound by the provisions of this deed.

9. CONTRIBUTIONS AND EXPENSES

- 9.1 9.1.1 In respect of each Member, Contributions by the Member shall be of such amount or at such rates as shall be agreed upon by the Member and the Trustee from time to time.
- 9.1.2 In respect of each Member, Contributions by an Eligible Contributor (if any) may be made to the Fund with the consent of that Member and, if required by the Trustee, upon the acceptance by the Trustee of an application from the Eligible Contributor in the form set out in Schedule 1 hereto. The Trustee shall accept Contributions by the Eligible Contributor of such amount or at such rates as shall be agreed upon by the Member, Trustee and Eligible Contributor or otherwise payable by force of law from time to time.
- 9.1.3 Should the amount to be contributed in accordance with Clauses 9.1.1 and 9.1.2 in respect of a Member be in the opinion of the Trustee in excess of the amount that may in accordance with the

Relevant Requirements be accepted into the Fund without endangering the taxation concessions which apply to the Fund the Contribution of the Eligible Contributor may in the absolute discretion of the Trustee not be accepted either in full or in part as an accretion to the Fund.

- 9.2 All expenses incurred in the management of the Fund shall be paid by the Trustee by firstly debiting the income of the Fund and secondly if there is insufficient income of the Fund by making a debit pro rata to the balances of the Member's Accounts of each of the Members.

10. CALCULATION OF BENEFITS

10.1 NORMAL RETIREMENT

A Member who retires on or after reaching the Retirement Age shall be entitled to receive a benefit equal to the total of that Member's Account Balance and the Eligible Contributor's Account (if any) in respect of that Member.

10.2 PERMANENT INCAPACITY OR INVALIDITY

10.2.1 A Member whose gainful employment is terminated on the grounds of a Permanent Incapacity or Invalidity shall be entitled to a benefit equal to the total of that Member's Account Balance and the Eligible Contributor's Account (if any) in respect of that Member.

10.3 DEATH

On the death of a Member, a Benefit equal to the total of that Member's Account Balance and the Eligible Contributor's Account (if any) in respect of that Member shall be payable as a lump sum and/or Pension as the Trustee sees fit.

10.4 TERMINATION OF EMPLOYMENT FOR ANY OTHER REASON

A Member who voluntarily ceases work before reaching the Retirement Age other than on account of Permanent Incapacity or Invalidity or shall at any time be dismissed or retrenched from an employment, shall be entitled to receive a Benefit, subject to clause 10.5, which shall be equal to the total of that Member's Members' Account Balance and that portion of the Eligible Contributor's Account (if any) in respect of the Member which is vested in the Member having regard to the Member's Vesting Category PROVIDED THAT the Trustee may in its absolute discretion in any particular case decide to increase the Benefit to an amount no exceeding the total of the

Member's Account Balance and the Eligible Contributor's Account in respect of the Member except for any amount required to be preserved pursuant to clause 10.5 hereof and any amount standing to the credit of the Eligible Contributor's Account in respect of the Member which has not been paid over to him or preserved in accordance with clause 10.5 hereof shall be forfeited by the Member and shall be credited by the Trustee to the Foregone Benefit's Account.

10.5 PRESERVATION

Where the Relevant Requirements determine that payment of all or part of a Benefit pursuant to Clause 10.4 hereof shall not be made to a Member prior to that Member attaining a particular age or upon the occurrence of any of the events specified in the Relevant Requirements then that portion of the Benefit shall be preserved in the Fund for so long as is required by the Relevant Requirements unless otherwise transferred in accordance with Clause 15 PROVIDED THAT no such transfer shall be made unless the same restrictions on payments to the Member are imposed by the Fund to which the transfer is made by the Fund. If the Member dies prior to payment or transfer of the Benefit or part thereof so retained then it shall be paid in accordance with Clause 10.3. A Benefit or part thereof the payment or transfer of which is deferred hereunder shall continue to participate in earnings of the Fund as if constituted in the Member's Account.

- 10.6 Notwithstanding any other provision of this Deed but subject at all times to the Relevant Requirements the Trustee may at the request of a Member who is neither part time nor full time employed but who has not retired from the workforce accept Contributions in respect of the Member for a period of up to two years from the last point at which Member was so employed.
- 10.7 Where a Member at the time of cessation of membership owes any moneys to the Fund or to an Eligible Contributor (if any) including any Contributions paid in advance by an Eligible Contributor on the Member's behalf to the Trustee and not recovered by the Eligible Contributor by deduction from the Member's wages or salary, the Trustee may deduct from that portion (if any) of the Benefit payable to or in respect of the Member that has not vested in the Member, moneys (including the costs of any prosecution or civil proceedings and interest on those moneys and costs at the compound rate of interest of five per centum (5%) per annum) and pay such moneys into the Foregone Benefits Account or to the relevant Eligible Contributor (if any) as the case may be, with priority to the Foregone Benefits Account PROVIDED THAT at all times such a deduction or payment is authorized by the Relevant Requirements.

- 10.8 10.8.1 Any Member or Beneficiary:

- 10.8.1.1 Who assigns or charges or attempts to charge any Benefit; or
- 10.8.1.2 Whose Benefit whether by voluntary act, operation of law or otherwise becomes payable to or vested in any other person, company, government or other public authority; or
- 10.8.1.3 Who becomes bankrupt or insolvent; or
- 10.8.1.4 Who, in the opinion of the Trustee, is or becomes mentally ill or of unsound mind or is incapable of managing himself or his own affairs;


shall forfeit such Benefit.

- 10.8.2 The Trustee shall credit all Benefits forfeited pursuant to Clause 10.8.1 to the Foregone Benefits Account and such Benefits shall be applied in accordance with Clause 6.4.
- 10.9 The Trustee may deduct from any Benefit or payment under this Deed any tax or duty payable from or in respect of same whether by the Beneficiary, the Fund or the Trustee in its capacity hereunder, and may thereupon pay the said tax or duty to the Relevant Authority. The Beneficiary shall be entitled to receive only the net Benefit or payment after the deduction has been made.
- 10.10 An Eligible Contributor may at any time direct in writing the Trustee to vary the Vesting Category in respect of any Member in respect of whom the Eligible Contributor makes Contributions to the Fund PROVIDED HOWEVER that nothing herein contained shall allow any part of the Eligible Contributor's Vested Contributions in respect of that Member to be debited from that Member's Account and credited to the Eligible Contributor's Account in respect of that Member as a result of that change in Vesting Category.

11. PAYMENT OF BENEFITS

- 11.1 The Trustee may, where permitted by the Relevant Requirements, provide a benefit payable to a member by way of a lump sum and/or a pension.
- 11.2 Where a Benefit is payable to a Member in the form of a pension it may be paid by way of the following styles of pension or such other style of pension as may be permitted under the Relevant Requirements from time to time:-
 - 11.2.1 Life time pension

A pension may be arranged as a life time pension which shall have the following features:

- (a) the pension shall be payable at least annually throughout the life of the beneficiary;
-  (b) the Trustee may in its discretion determine that the pension continue to be paid upon the death of the beneficiary to a reversionary beneficiary throughout the reversionary beneficiary's life but if the reversionary beneficiary is a minor the pension shall be paid at least until his or her 16th birthday and if the reversionary beneficiary is a full-time student at age 16 at least until his or her 25th birthday or cessation of full-time studies (whichever occurs first);
- (c) the size of payments of the pension in a year shall be determined by the Trustee having regard to the advice of an Actuary and subject to a commutation that may be required to pay a superannuation contributions surcharge;
- (d) if the inflation rate prescribed by the Relevant Requirements is not negative then the pension payable in a year shall be not less than the sum payable in the immediately preceding year (annualised if necessary);
- (e) if the inflation rate prescribed by the Relevant Requirements is negative then the pension payable in a year shall not be less than the said negative rate applied to the sum payable in the immediately preceding year (annualised if necessary);
- (f) the pension shall not have a residual capital value otherwise than as authorised by the Relevant Requirements at the time and any amount that remains to the credit of the Members Account of the pensioner at the time of termination of the pension that is not applied by way of residual capital value shall be forfeited as against the said pensioner and shall be credited to the Foregone Benefits Account;
- (g) the pension may not be commuted except as allowed by the Relevant Requirements which circumstances

may include the purchase of a pension satisfying the requirements of a fixed term pension;

- (h) any reversion of the pension authorised by this clause 11.2.1 shall not exceed the amount of pension that would otherwise had been paid to the previous pensioner;
- (i) any commutation or residual capital value of the pension that is authorised by this Clause 11.2.1 and the Relevant Requirements shall not exceed the lesser of the credit in the pensioner's Member Account and the amount (if any) that may be authorised under the Relevant Requirements.

11.2.2 Fixed term pension

A pension may be arranged as a fixed term pension which shall have the following features:

- (a) the commencement date of the pension ("the commencement date") shall be the day when the beneficiary becomes entitled to be paid the pension;
- (b) the beneficiary must have already attained the pension age within the meaning of the Relevant Requirements as at the commencement date;
- (c) the pension shall be paid at least annually and:-
 - i. if the life expectancy (within the meaning of the Relevant Requirements) of the beneficiary on the commencement date is less than 15 years, for a fixed term of the said life expectancy rounded up to the next whole number of years; or,
 - ii. if the said life expectancy is 15 years or more, for a fixed term determined by the Trustee not being less than 15 years but not more than the period of the life expectancy rounded up to the next whole number of years;
- (d) the size of payments of pension in the first year after the commencement date shall be determined by the

Trustee having regard to the advice of an Actuary and the first such payment shall relate to the period commencing on the commencement date;

- (e) the size of payments of pension after the first year as prescribed by paragraph (d) shall not be less than the sum payable in the immediately preceding year and shall not be increased by a percentage rate greater than may be prescribed by the Relevant Requirements from time to time;
- (f) the pension payments made in accordance with this clause 11.2.2 may only be varied to allow commutation that may be required to pay a superannuation contributions surcharge;
- (g) the pension shall not have a residual capital value otherwise than is authorised by the Relevant Requirements at the time and any amount that remains to the credit of the Member's Account of the pensioner at the time of termination of the pension that is not applied by way of residual capital value shall be forfeited as against the pensioner and shall be credited to the Foregone Benefits Account;
- (h) the pension may not be commuted except as allowed by the Relevant Requirements which circumstances may include the purchase of a pension satisfying the requirements of Clause 11.2.1 (lifetime pension) or payment by way of commutation upon the death of the pensioner;
- (i) any reversion of the pension authorised by this Clause 11.2.2 shall not exceed the amount of the pension that would otherwise have been paid to the previous pensioner.

11.2.3 Allocated Pension

A pension may be arranged as an allocated pension which shall have the following features:

- (a) the pension may be payable monthly in arrears or on such other terms as determined by the Trustee provided the payment is made at least annually

EXCEPT THAT in the year of commencement of the pension the Trustee shall not be required to make any pension payments in that year if that is not required by the Relevant Requirements;

- (b) the size of payments of the pensions in a year shall not be larger or smaller in total than respectively the maximum and minimum amounts calculated in accordance with the Relevant Requirements;
- (c) the pension may be commuted and a residual capital value may be payable by the Trustee subject at all times to the requirements of the Relevant Requirements.

11.2.4 Fixed benefit payment pension

A pension may be arranged as a fixed benefit payment pension which shall have the following features:

- (a) the pension may be payable monthly in arrears or on such other terms as determined by the Trustee provided that a payment is made at least annually;
- (b) subject to paragraph (c) the size of payments of the pension in a year shall be determined by the Trustee having regard to the advice of an Actuary;
- (c) the size of payments of pension (not including payments by way of commutation) after the first year shall not be increased by an amount greater than the average rate of increase in the Consumer Price Index (within the meaning of the Relevant Requirements) in the 3 years preceding the year;
- (d) the pension may be payable to a reversionary beneficiary provided that the pension payable to the reversionary beneficiary does not exceed the amount of the pension that would otherwise have been paid to the previous pensioner;
- (e) a residual capital value of the pension may be payable by the Trustee subject at all times to the requirements of the Relevant Requirements;

- (f) the pension may be commuted on such terms as the Trustee may determine EXCEPT THAT the amount able to be commuted shall not exceed the lesser of the credit in the pensioner's Member Account and the sum determined by applying the appropriate pension valuation factor determined in accordance with the Relevant Requirements to the pension.

11.2.5 Transition to Retirement Pension

The Trustee may pay any of the pensions permitted to be paid under the Relevant Requirements from time to time as a transition to Retirement Pension on the conditions specified herein and in accordance with the requirements of the Relevant Requirements.

- 11.3 Where a Benefit is pursuant to clause 10 payable to a Member in the form of a lump sum the Trustee may, if the Member so requests, determine that all or a part of the Benefit shall be payable as a pension of such annual amount, not exceeding such annual amount as may be paid from the Fund in accordance with the Relevant Requirements, and in such instalments as the Trustee may with the agreement of the Member determine.
- 11.4 With the consent of the Trustee a person who is receiving or entitled to receive a pension from the Fund may commute the same to the extent permissible in accordance with Relevant Requirements or may request the Trustees to purchase any annuity in the name of the Member for a consideration equal to the balance of the Member's Benefit and on terms which will not prejudice the maximum concessional tax status of the Fund.
- 11.5 Notwithstanding the foregoing provisions of this clause 11, where a Benefit is payable as a pension the Trustee may apply an amount representing the capital value of such Benefit in the purchase of an annuity in its name and may arrange for payments thereunder to be made directly to the Member but may assign the annuity to the Member if so requested and if it considers it appropriate and if the assignment thereof will not prejudice the maximum concessional tax status of the Fund.
- 11.6 Where there continues to be a balance of a Member's Benefit in respect of a deceased Member after all pensions payable in respect of him have ceased to be payable such balance of the Member's Benefit shall be paid as a Death Benefit in respect of the Member in accordance with clause 11.7 hereof.

- 11.7 Any Benefit payable on the death of a Member shall be paid as the Trustee in its absolute discretion decides by way of purchased annuities, pensions or other periodical payments (in each such case upon such terms as the Trustee may decide) or lump sum payments or any combination of such methods of payment, either:-
- 11.7.1 to such one or more of the Nominated Beneficiary (if any) or other Dependants of the Member and in such proportions as the Trustee in its absolute discretion decides; or
 - 11.7.2 to the legal personal representatives of a Member.
- 11.8 11.8.1 All questions as to whether any person is entitled to a payment from the Fund and, if so, the amount of such payment shall be determined by the Trustee.
- 11.8.2 The payment or application of any moneys in pursuance of clause 11 shall be a complete discharge therefor.
- 11.8.3 No Benefit shall be payable until the Trustee has ascertained that it may be paid in accordance with the provisions of this deed and the Relevant Requirements.
- 11.9 Notwithstanding anything expressed or implied to the contrary in this deed, no part of any Benefit from the Fund shall be payable in respect of any Member if payment thereof would result in the aggregate of the benefits paid or payable in respect of the Member from the Fund and any other relevant benefits being regarded as excessive in amount, having regard to the Relevant Requirements.
- 11.10 If the Trustee has reason to believe that a Benefit which is or may become payable in respect of a Member is or will be excessive having regard to clause 11.9 it may:-
- 11.10.1 reduce the contributions payable in respect of the Member in such manner as it thinks fit;
 - 11.10.2 transfer to a fund established in accordance with clause 11.11 an amount which shall be debited to the Eligible Contributor's Account in respect of the Member; or
 - 11.10.3 transfer to the Forgone Benefits Account an amount which shall be debited to the Eligible Contributor's Account in respect of the Member,
- as it shall think fit, or any combination thereof.

- 11.11 The Trustee may if it thinks fit establish a separate and distinct fund (not being a fund the income of which is exempt from income tax) which is vested in the Trustee and subject to the trusts, powers authorities and provisions of this Deed (other than clauses 11.9 and 11.10) PROVIDED THAT in the event that it appears to the Trustee that any amount standing to the credit of a Member within such separate and distinct fund could be transferred to the credit of the Eligible Contributor's Account in respect of the Member in the Fund without prejudicing any income tax concession which the Fund may enjoy, the Trustee may make such transfer.
- 11.12 11.12.1 The Trustee may with the agreement of a Member or Beneficiary to whom a Benefit is payable transfer existing life assurance policies on the life of the Member of equivalent value to such Member or Beneficiary in lieu of paying the whole or part of the amount otherwise payable. The policies so transferred shall be only such existing life assurance policies on the life of the Member as the Trustee, and the member or Beneficiary shall agree.
- 11.12.2 The Trustee may with the agreement of a Member or Beneficiary to whom a Benefit is payable transfer assets of the Fund in specie to such Member or Beneficiary where such assets are equivalent in value to the Benefit payable and the Trustee in determining the value to be attributed to such assets may take whatever steps may be necessary to determine what the Trustee considers to be a true fair and reasonable market value for that property at the time of distribution PROVIDED THAT the payment of a Benefit by way of a distribution in specie is authorised by the Relevant Requirements.
- 11.13 The Trustee may at the request of the person entitled pay all or part of any lump sum Benefit payable pursuant to the provisions of this Deed to such approved deposit fund or for the purchase of such annuity or otherwise generally as the person so entitled may request.
- 11.14 UNCLAIMED MONEY
- 11.14.1 Within twenty-eight (28) days after the end of each half-year the Trustee shall give to the relevant authority a statement in the approved form of all unclaimed money in the fund as at the end of that half-year and shall at the same time, pay to the relevant authority the total amount of unclaimed money shown in the statement.
- 11.14.2 The Trustee shall not be obliged to comply with clause 11.14.1 if a law of a State or Territory requires the Trustee to pay unclaimed money to, or to an authority of, a State or Territory, OR lodge a

return relating to unclaimed money with, or with an authority of, a State or Territory.

12. AMENDMENT OF DEED

- 12.1 The provisions of this Deed may be amended from time to time by Deed by the Trustee with the consent of the Members where the principal purpose of the amendment is to enable:
- 12.1.1 The Fund, the income or gains of the Fund, or Contributions by Members or Eligible Contributors or any portion thereof:
- 12.1.1.1 To be exempted from taxation or to be allowable deductions for taxation; or
- 12.1.1.2 To be assessable with taxation at a lower rate;
- and such amendments can be reasonably expected to achieve the above results; or
- 12.1.2 The maximum relief of the Fund, the Members or Eligible Contributors to be obtained from probate, stamp, estate succession and other duties in consequence of the death of a Member or payment of a Benefit for any other reason.
- 12.2 In addition to the powers conferred pursuant to Clause 12.1 the Trustee with the consent of the Members may from time to time by Deed alter or modify any of the provisions of this Deed provided that no amendment pursuant to this Clause shall:
- 12.2.1 Vary the main purpose of the Deed namely to provide Benefits to a Member on retirement or to the Dependants of a Member in the event of death before Retirement; or
- 12.2.2 Take effect without written advice to all Members and the written consent of all Members who are likely to suffer material detriment in consequence of the amendment.

13. WINDING UP OF FUND

If at any time there shall be no Members and no Beneficiaries then the Fund shall thereupon be wound up by the Trustee transferring the balance of investments remaining (if any) after allowance for any expenses expected to be incurred in winding up the Fund to the last person who was a Member or to the Dependants or estate of such Member in such proportion as the Trustee may in the absolute discretion of the Trustee determine and upon completion of such transfer and

payment of all final expenses the Fund shall ipso facto cease and determine PROVIDED THAT if any payment of Benefits provided for by this Clause is otherwise required in accordance with the Relevant Requirements or Clause 10.5 to be deferred until the attainment of a particular age or the occurrence of any of the events specified in the Relevant Requirements then the Member shall not be entitled to receive from the Fund any part of such Benefit and the Trustee shall make any of the following arrangements with respect to the Benefits required to be deferred:

- 13.1 Transfer the Benefits to another Regulated Superannuation Fund nominated by the Member PROVIDED THAT that fund does not permit the payment of the Benefit prior to the attainment of the particular age or the Specified Event;
- 13.2 Purchase a Rollover Annuity within the meaning of that term in Section 27A(l) of the Act nominated by the Member with Benefits commencing no earlier than the particular age or the Specified Event; or
- 13.3 Transfer the Benefit to an Approved Deposit Fund nominated by the Member if that fund does not permit the payment of the Benefit prior to the attainment of the particular age or specified event;

PROVIDED ALWAYS that this Fund shall cease and determine within the shorter of the date eighty (80) years from the date hereof and the period commencing on the date hereof and ending on the last day of the period of twenty one (21) years after the death of the last survivor of the descendants now living of Her Majesty Queen Elizabeth the Second of England.

14. DISPUTES

If any question or dispute shall arise with respect to the Fund or the construction or meaning of this Deed and if the Trustee so requires, the question or dispute shall be referred to a single independent expert agreed to by the parties to the question or dispute, but in default of agreement to an expert or experts appointed by the President of the Law Society in the State of South Australia.

15. TRANSFER OF BENEFITS

- 15.1 If a Member becomes eligible to join another Regulated Superannuation Fund the Trustee may if requested by the Member in lieu of part or all of any other Benefit to which the Member may become or become entitled under this Deed transfer to the Trustees of such superannuation fund such portion of the assets of the fund as the Trustee in its discretion determines but in the event of a transfer of the whole entitlement of the Member not less than the amount that is vested for the benefit of the Member by this Deed.

16. NOTICES

Any notice required to be given under this Deed shall be in writing and may be delivered or sent by registered or certified post or by facsimile transmission:-

- 16.1 To the Trustee at the last known address or the facsimile number (if any) of the Trustee;
- 16.2 To a Member at the last known address or the facsimile number (if any) of the Member;
- 16.3 To an Eligible Contributor at the last known address or the facsimile number (if any) of the Eligible Contributor;

as the case may be.

17. APPLICATION OF RELEVANT REQUIREMENTS

17.1 Notwithstanding any provision herein contained to the contrary, the Trustee shall ensure that the fund shall comply in all respects with such of the relevant requirements as shall be applicable to the fund and in the event of any inconsistency between the provisions of such relevant requirements on the one hand and the provisions of this deed on the other hand, such relevant requirements shall prevail and the Trustee shall comply with the provisions of such relevant requirements.

EXECUTED as a Deed.

SIGNED by DONALD GEORGE
AVERY and PATRICIA ERICA
AVERY in the presence of:

) *Don*
) *Pat* *Erica*
) *Pat* *Erica*

X
.....*Erica Avery*.....

←
Witness *X*