

TRUST DEED

OF

BEVERLEY FAMILY SUPER FUND

(THE 'FUND')

THIS DEED is made on 18 December 2015

BY: Leslie Super Pty Ltd (ACN: 609 882 984)
167 Brisbane Street
DUBBO NSW 2830

(the '**Trustee**')

AND: David Peter Leslie
5r Thurloo Road
DUBBO NSW 2830 and

Bettina Kay Leslie
5r Thurloo Road
DUBBO NSW 2830

(the '**Members**')

BACKGROUND:

- A By this Deed, the Trustee establishes an indefinitely continuing superannuation fund to be known as Beverley Family Super Fund (the '**Fund**') for the purpose of providing superannuation benefits to any person who is a Member of the Fund.
- B The Fund is a self managed superannuation fund as defined in the *Superannuation Industry (Supervision) Act 1993* (Cth) (the '**SIS Act**').
- C The Trustee has accepted the appointment to act as the initial Trustee of the Fund.
- D The Members are the initial members of the Fund.
- E The Fund is vested in the Trustee and will be controlled, managed and administered by the Trustee on behalf of any person who is a Member of the Fund, in accordance with the provisions of this Deed and the Schedule attached to this Deed.
- F The Trustee will ensure that the Fund continues to maintain its status as a complying self managed superannuation fund in accordance with the SIS Act.

AGREEMENT:

- I The Trustee and the Members agree that:
- (a) the Fund is established on the date of this Deed; and



(b) the Governing Rules of the Fund are as set out in this Deed and the Schedule attached to this Deed, as amended from time to time.

II The Trustee declares that the Fund is vested in the Trustee and that the Trustee will control, manage and administer the Fund in accordance with the Governing Rules.

III This Deed and the Governing Rules are to be interpreted in accordance with the law and if any provision of the Governing Rules is prohibited or unenforceable, then such provision shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of the Governing Rules and any obligation imposed by law in respect of the Fund that is not expressed in the Governing Rules, is to be regarded as being incorporated into the Governing Rules, by reference.

EXECUTED as a Deed.

EXECUTED by the Trustee

Leslie Super Pty Ltd (ACN: 609 882 984)
in accordance with s127 *Corporations Act 2001* (Cth):



David Peter Leslie
Director



Bettina Kay Leslie
Director

EXECUTED by the Members

David Peter Leslie, in the presence of the person below who is over 18 years of age, has legal capacity and is not a signatory to this deed other than as a witness:



Signature of Witness



Signature of David Peter Leslie

LUKE CARR

Name of Witness – please print

1 CATCHPOLE CLOSE DUBBO NSW 2830

Address of Witness – please print

P. K.

Bettina Kay Leslie, in the presence of the person below who is over 18 years of age, has legal capacity and is not a signatory to this deed other than as a witness:

Luke Carr
Signature of Witness

Tina Leslie
Signature of Bettina Kay Leslie

LUKE CARR
Name of Witness – please print

1 Catchpole Close DUBBO NSW 2830
Address of Witness - please print

REGISTERED
18/2/2016
BK 4702 NO 560



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SCHEDULE

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1. INTERPRETATION

Unless it appears otherwise:

- statutes, ordinances, codes or other laws includes regulations and other instruments under them and consolidations, amendments, re-enactments or replacements of any of them;
- a person includes an individual, partnership, constitutional corporation, unincorporated association, court, government or governmental authority;
- the singular includes the plural and vice versa; and
- headings and sub-headings do not affect the interpretation of any provision of this Deed.

2. DEFINITIONS

2.1 Unless it appears otherwise, the following words are defined as follows:

“**Act**” means the *Superannuation Industry (Supervision) Act 1993* (Cth) and its Regulations.


“**Binding Death Benefit Notice**” means a notice made in accordance with Clause 17 which is binding on the Trustee.

“**Guardian**” means an individual appointed, whether original or substituted, in writing by a Member in accordance with Clause 7.

“**Member**” means an individual who the Trustee has admitted as a Member and who has not ceased to be a Member of the Fund, in accordance with Clause 6.

“**Member Account**” means any account that the Trustee has set aside on behalf of a Member. A Member may have more than one Member Account.

“**Member’s Legal Representative**” means the executor or one of the executors as determined by the unanimous written agreement of the executors, named in the last will of the deceased Member irrespective of whether a formal grant of administration shall have been obtained, in relation to Clause 7.



“Net Income of the Fund” means the income earned or loss incurred by the Fund from time to time, calculated in accordance with whatever accounting standards the Trustee considers appropriate for the Fund at that time and after the allocation of any specific amounts in accordance with Clause 12.1.

“Other Accounts” means any account that the Trustee has set aside that is not a Member Account. This may include reserves.

“Pension” means any pension permitted by the Act.

“Regulator” means the Commissioner of Taxation or any person having the statutory power to regulate self managed superannuation funds.

“Superannuation Law” means any law of the Commonwealth of Australia and any law of a State or Territory of Australia, including but not limited to the *Superannuation Industry (Supervision) Act 1993* (Cth), the *Income Tax Assessment Act 1936* (Cth), the *Income Tax Assessment Act 1997* (Cth), the *Corporations Act 2001* (Cth), the *Social Security Act 1991* (Cth) and the *Family Law Act 1975* (Cth) which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the Fund by the Commissioner of Taxation, the Australian Prudential Regulation Authority (APRA), the Australian Securities & Investments Commission (ASIC) or any other body that has responsibility in connection with the regulation of superannuation and including any changes made since the date of this Deed. It also includes any proposed law or lawful requirement that the Trustee believes may have retrospective effect.

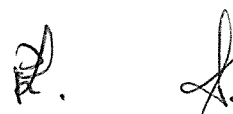
2.2 In this Deed, unless a term is specifically defined, then it will have the same meaning and definition as set out in the Act.

3. COMPLIANCE WITH SUPERANNUATION LAW

3.1 If there is any inconsistency between the provisions of this Deed and Superannuation Law, then this Deed must be read as subject to Superannuation Law.

3.2 Despite the provisions of this Deed, the Trustee is empowered to act in accordance with Superannuation Law.

3.3 If Superannuation Law requires certain provisions to be included in this Deed, those provisions are (to the extent they are relevant to the Fund) deemed to be included in this Deed.



3.4 Where the Regulator, if permitted by Superannuation Law, determines that a requirement of Superannuation Law does not have to be complied with, either generally or specifically in relation to the Fund or the Trustee, then it is not a requirement of Superannuation Law for the purposes of this Deed unless the Trustee determines otherwise.

4. TRUSTEE

4.1 The Fund property is vested in the Trustee and the Trustee will hold the Fund property subject to the provisions of this Deed.

4.2 The Trustee of the Fund will be comprised of a single constitutional corporation or one or more individuals.

4.3 Where the Trustee is comprised of one or more individuals, then the primary purpose of the Fund will be the provision of old-age pensions.

4.4 Subject to Clause 7, the Members may unanimously agree to appoint a Trustee and where the Trustee is comprised of one or more individuals, an individual as an additional Trustee, at any time.

4.5 Any appointment of a Trustee must be made by a deed executed by the Members and the new Trustee. Any deed prepared for this purpose does not need to be registered.

4.6 The Trustee, when comprised of a single constitutional corporation will continue to act as the Trustee of the Fund until:

(a) it notifies the Members in writing that it retires;

(b) it receives notice that it has been removed as a result of the unanimous written agreement of the Members;

(c) it goes into liquidation or has a receiver of any kind appointed or enters into administration; or

(d) it ceases to be eligible to act as Trustee in accordance with Superannuation Law.

4.7 Where the Trustee is comprised of one or more individuals, an individual will continue to act as a Trustee of the Fund until:

(a) the individual notifies the Members in writing of their retirement;

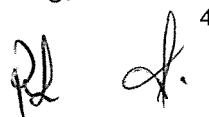


- (b) the individual receives notice that they have been removed as a result of the unanimous written agreement of the Members;
- (c) the individual is unable to act as a Trustee due to suffering from a loss of mental capacity, as certified by two appropriately qualified medical practitioners. The individual must do all things necessary to obtain medical evidence for this purpose;
- (d) the individual is bankrupt or otherwise ceases to be eligible to act as a Trustee in accordance with Superannuation Law; or
- (e) the individual dies.

5. TRUSTEE POWERS, DISCRETIONS AND DUTIES

5.1 Subject to Superannuation Law, the Trustee has all the authorities, powers and discretions concerning the Fund as if it were the absolute beneficial owner of the Fund and may act in that regard as if it were such a beneficial owner. However, without limiting the generality of the foregoing, the Trustee may:

- (a) do anything whatsoever necessary or desirable for the purpose of the maintenance, operation, management, development or promotion of the Fund;
- (b) open an account with any financial institution and operate the account on such terms that the Trustee considers appropriate;
- (c) draw, make, accept, endorse, discount, issue or otherwise deal with any promissory note, bill of exchange, bill of lading, cheque or other negotiable or transferable instrument;
- (d) borrow money, with or without security or interest, on such terms that the Trustee considers appropriate. The Trustee may give or authorise security over an asset, by way of a mortgage, charge or any other form of security as determined by the Trustee and such security takes priority over the interests of the Members. Any borrowing which does not comply with Superannuation Law, will be immediately repaid;
- (e) delegate any or all of the powers conferred on the Trustee to any person in writing and on such terms as the Trustee considers appropriate. The Trustee may consider it appropriate to appoint an attorney and for this purpose, the Trustee will sign a power of attorney. Subject to the terms and conditions of the delegation, the Trustee may alter or revoke any such delegation in writing;

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- (f) appoint any person as a custodian in writing and on such terms as the Trustee considers appropriate;
- (g) permit Fund investments to be held in the name of a nominee;
- (h) give indemnities to or on behalf of any person the Trustee thinks fit;
- (i) subject to Clause 5.2, regulate and conduct Trustee meetings, as it considers appropriate; and
- (j) have in addition to the powers conferred by this Deed and Superannuation Law, all the powers conferred on a trustee by statute or general law.

5.2 Where the Trustee comprises a single constitutional corporation, then Trustee decisions will be made in accordance with the constitution of the constitutional corporation.

5.3 Where the Trustee is comprised of two individuals, then Trustee decisions require the unanimous approval of the two individuals.

5.4 Where the Trustee is comprised of more than two individuals, then Trustee decisions require approval of the majority of the individuals.

5.5 The Trustee shall record and retain documents evidencing meetings of the Trustee, meetings of the Members and any resolutions made in respect of the Fund for the period required by the Superannuation Law.

5.6 The Trustee may exercise any of the powers conferred on the Trustee under this Deed or at law, even if the Trustee:

- (a) where comprised of a single constitutional corporation, each director or shareholder or any person being a relative of each director or shareholder;
- (b) the Trustee where comprised of one or more individuals, each individual Trustee or any person being a relative of each individual Trustee; or
- (c) acting in any other capacity;



has or may have a direct, indirect or personal interest and as a result of exercising such power, the Trustee or an individual Trustee may benefit, directly or indirectly.

5.7 The Trustee is not subject to direction in exercising any power under this Deed or at law, except to the extent permitted by Superannuation Law.

5.8 To the extent allowed by Superannuation Law, neither:

(a) where it is comprised of a single constitutional corporation, each director; or

(b) the Trustee where it is comprised of one or more individuals, each individual Trustee;

is liable for anything done or not done in connection with acting as the Trustee or as a director of the Trustee, unless at least one of the following applies:

(i) they fail to act honestly;

(ii) they intentionally or recklessly fail to exercise the degree of care and diligence they are required to exercise;

(iii) they incur a monetary penalty under a civil penalty made in accordance with Superannuation Law; or

(iv) in any other circumstance specified by Superannuation Law in which their liability may not be excluded or limited.

5.9 To the extent allowed by Superannuation Law, the Trustee:

(a) where it is comprised of a single constitutional corporation, each director; or

(b) the Trustee where it is comprised of one or more individuals, each individual Trustee;

is entitled to an indemnity from the Fund in respect of all and any liabilities incurred in the proper performance of the duties and functions



as the Trustee of the Fund and has a lien on the assets of the Fund for this purpose.

- 5.10** In respect of any matter where there is a conflict or inconsistency between this Clause 5 and any other provision of this Deed, then Clause 5 will prevail.

6. MEMBERSHIP

- 6.1** Any individual may make an application in writing to the Trustee to become a Member of the Fund. The written application may be made in any form chosen by the individual.

- 6.2** An individual admitted as a Member of the Fund, is deemed by the acceptance of their written application to have approved of, and to become bound by, this Deed.

- 6.3** An individual becomes a Member of the Fund on the date the Trustee accepts their application for membership in writing or on the date otherwise determined by the Trustee in writing. The Trustee must then provide the individual with confirmation in writing of their admission as a Member of the Fund.

- 6.4** Unless otherwise determined by the Trustee, a person ceases to be a Member of the Fund upon the earlier occurring:

- (a) when all of their Member Account(s) are paid out of the Fund;
- (b) when benefits payable to or for the Member cease to be payable; or
- (c) subject to Clause 7, the Member dies.

- 6.5** A Member of the Fund must provide any information that the Trustee requires from the Member in order to comply with this Deed and Superannuation Law. Such information shall be provided in the manner requested by the Trustee.



7. GUARDIANS AND SPECIAL RULES ON DEATH

- 7.1** A Member may appoint an individual as a Guardian specifically for the purposes of this Deed.
- 7.2** The appointment of a Guardian comes into effect on the death of the Member and is subject to the provisions of this Deed, Superannuation Law and any Binding Death Benefit Notice made by a Member.
- 7.3** A Member may appoint an individual in writing to be their Guardian and notify the Trustee in writing of the appointment. The appointment may be made in any form chosen by the Member. On receipt of the notice from a Member, the Trustee must then regard the individual appointed as a Guardian. The Trustee may provide the Member with confirmation in writing of the receipt of the appointment at its discretion.
- 7.4** A Member may terminate the appointment of a Guardian at any time by revoking the appointment of the Guardian in writing and notifying the Trustee in writing of the revocation. The revocation may be made in any form chosen by the Member. On receipt of the revocation from a Member, the Trustee must then regard the appointment of the Guardian as being revoked. The Trustee may provide the Member with confirmation in writing of the receipt of the revocation at its discretion.
- 7.5** The appointment of a Guardian will be terminated if the Guardian:
- (a) notifies the Member, or if the Member has died the Member's Legal Representative (if one exists) and the Trustee in writing of their retirement;
 - (b) is unable to act as a Guardian due to suffering from a loss of mental capacity, as certified by two appropriately qualified medical practitioners. The Guardian must do all things necessary to obtain medical evidence for this purpose; or
 - (c) dies.
- 7.6** A Member may nominate a substitute Guardian to take the place of the original Guardian, should the appointment of the original Guardian be terminated. The substituted Guardian shall have the same rights, powers and responsibilities as the original Guardian.
- 7.7** If the Member dies and the Member has not appointed a Guardian or the Member has appointed a Guardian and the appointment of the Guardian has been terminated, then the Member's Legal Representative (if one exists) will be the Member's Guardian.



7.8 If the Member dies and the Member has a Guardian, then:

(a) if:

- (i) the Trustee is comprised of one or more individuals; and
- (ii) it would not cause the Fund to cease to be a self managed superannuation fund;

the Guardian, may elect to be appointed as a Trustee in writing and notify the Trustee and Members of the election. This election shall be at the sole discretion of the Guardian and does not require the approval of the Trustee or Members. The election may be made in any form chosen by the Guardian and does not need to be done by a registered deed. The Trustee must regard such an election as the appointment of the Guardian as an additional Trustee; and

- (b) until the deceased Member's benefit has commenced to be paid, the Guardian shall have all the rights, powers and responsibilities of the deceased Member as if the deceased had remained a Member of the Fund. This shall include the removal and appointment of the Trustee under Clause 4.

7.9 For the avoidance of doubt, this Clause 7 does not limit the ability of an individual other than a Guardian to be, where the Trustee comprises a single constitutional corporation, a director, or where the Trustee comprises one or more individuals, an individual as a Trustee of the Fund.

7.10 Unless otherwise permitted by Superannuation Law, a Guardian which elects to be appointed a Trustee must resign if at any relevant time, its holding of the office of Trustee would cause the Fund to cease to be a self managed superannuation fund for the purposes of the Act. If the Guardian fails to resign in such circumstances, then the Guardian will be deemed to have resigned the office of Trustee.

7.11 Any election of the Guardian to be appointed a Trustee will be invalid and of no effect whatsoever if that election or appointment would cause the Fund to cease to be a self managed superannuation fund for the purposes of the Act.



8. CONTRIBUTIONS

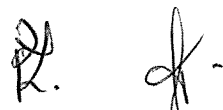
- 8.1** Subject to Superannuation Law, any person may make contributions to the Fund for a Member in cash or by transfer to the Trustee of an asset in-specie.
- 8.2** Subject to Superannuation Law, the Trustee may only accept contributions made by or on behalf of a Member and has the discretion to refuse the acceptance of any contribution (in part or in full) made by or on behalf of any Member at any time. Contributions which have been refused by the Trustee shall not form part of the Fund and will instead be held on trust for the contributor. They must be returned to the contributor as soon as practicable.
- 8.3** Contributions allocated to a Member Account may be transferred, rolled over or allotted from the Member Account by the Trustee for the benefit of the Member's Spouse or any other person in accordance with Superannuation Law, provided that the requirements of Superannuation Law and this Deed have been satisfied.

9. TRANSFERS

- 9.1** The Trustee may accept an amount in cash or a transfer to the Trustee of an asset in-specie on behalf of a Member from another complying superannuation fund or from such other entity as permitted by Superannuation Law.
- 9.2** The Trustee may arrange the transfer of one or more Member Accounts in full or part thereof in cash or by way of transfer of an asset in-specie within the Fund or out of the Fund to another complying superannuation fund or to such other person or entity as is permitted by the Superannuation Law if requested by the Member or any other person, entity or Court permitted to make the request under Superannuation Law.

10. INVESTMENTS

- 10.1** Subject to Superannuation Law, the Trustee may invest, dispose of, vary or otherwise deal with all or any part of the money and other assets and property of the Fund in any manner in which they could if they were personally entitled to, and beneficial owners of, those assets.
- 10.2** The Trustee may accept a written notice or verbal direction from a Member in respect of the investment of money or other assets of the Fund.

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10.3 The Trustee may allocate all or any part of the money or other assets of the Fund for the benefit of a particular Member Account or Other Account or group of Member Accounts or Other Accounts.

11. ACCOUNTS

11.1 The Trustee may establish such accounts in the records of the Fund as the Trustee sees fit.

11.2 The Trustee shall establish a Member Account for each Member of the Fund for the purpose of recording benefit entitlements under this Deed.

11.3 The Trustee may establish as many Member Accounts for a Member as it considers appropriate.

11.4 The Trustee may establish one or more Other Accounts (including reserves), subject to Superannuation Law.

12. ALLOCATION OF CONTRIBUTIONS, INCOME AND EXPENSES

12.1 Unless otherwise permitted by Superannuation Law, the Trustee must allocate amounts which are directly attributable to a Member to that person's Member Account (or between the various Member Accounts maintained for the Member at the discretion of the Trustee) within the timeframe required by Superannuation Law or at such other times as the Trustee determines, including:

(a) contributions;

(b) transfers;

(c) insurance premiums;

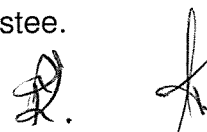
(d) net income or expenses from money or other assets allocated specifically to the Member Account in accordance with Clause 10.3;

(e) insurance proceeds;

(f) expenses and benefit payments;

(g) provisions for any tax or surcharge; and

(h) any other amounts as determined by the Trustee.



- 12.2** At times determined by the Trustee, the Trustee shall determine the Net Income of the Fund and this amount shall be allocated to Member Accounts and Other Accounts as determined by the Trustee, subject to Superannuation Law. The Trustee may make an interim or final allocation to Member Accounts and Other Accounts as determined by the Trustee, subject to Superannuation Law.
- 12.3** The Trustee may allocate any amount to a Member Account and/or Other Account at its discretion subject to Superannuation Law.
- 12.4** The Trustee may augment a Member Account and/or Other Account at its discretion, subject to Superannuation Law.

13. ADMINISTRATION REQUIREMENTS

- 13.1** The Trustee must, in accordance with Superannuation Law:
- (a) prepare financial and other statements and returns in respect of the Fund;
 - (b) arrange for the audit of records, financial statements and other information in respect of the Fund;
 - (c) arrange for the retention of records and other information in respect of the Fund; and
 - (d) provide information to beneficiaries, Members, a Regulator and any other person in connection with the Fund.
- 13.2** Any notice or other written communication in connection with the Fund is deemed to have been given to a person if it is:
- (a) handed to the person;
 - (b) delivered to the person's last known address; or
 - (c) posted by ordinary post from within Australia to the person's last known address, in which case it is taken to be received on the third business day after posting.

R. 

14. DEED AMENDMENT

14.1 Subject to compliance with any relevant requirements or restrictions of Superannuation Law, the Trustee and the Members may amend any provision of this Deed (including this Clause) at any time, by a deed executed by the Trustee and the Members.

14.2 An amendment made under this Clause will take effect from a date specified by the Trustee (whether before or after the date of the deed), or if none is specified, from the date of the deed.

15. SEVERANCE

15.1 If any provision of this Deed is wholly or partly invalid, that provision or the relevant part of the provision will be severed. The remainder of this Deed will have full force and effect unless severing the provision would cause this Deed to be contrary to public policy or Superannuation Law.

16. BENEFIT PAYMENTS

16.1 Upon receipt of a written request from a Member or other person to whom a benefit would otherwise be payable, the Trustee may pay a benefit in accordance with the request from one or more Member Accounts held on behalf of the Member to any person at any time subject to Superannuation Law.

16.2 The Trustee must provide a benefit from a Member Account if required by Superannuation Law.


16.3 Subject to Superannuation Law, the Trustee may provide a benefit from a Member Account in cash or as an asset paid in-specie in any of the following forms:

(a) one or more lump sum payments;

(b) one or more Pensions; or

(c) any combination of the above permitted by Superannuation Law.

16.4 If the Member or other person to whom a benefit would otherwise be payable is under any legal disability or is unable for any reason to satisfactorily deal with such benefit, the Trustee may on behalf of that Member pay the whole or any part of such benefit to any person in such form and manner and subject to such terms and conditions as the Trustee thinks fit, including retaining the benefit within the Fund.



- 16.5** Where a Member advises the Trustee in writing that he or she is not legally disabled, the Trustee must obtain contrary evidence from two appropriately qualified medical practitioners or such other evidence relevant to the particular legal disability in order to pay a benefit in accordance with Clause 16.4. The Member must do all things necessary to assist the Trustee to obtain the required evidence for this purpose.
- 16.6** If a Member of the Fund is bankrupt, then at all times while the Member is a bankrupt:
- (a) any increase of that bankrupt Member's Pension amount requires the consent and approval of the Trustee; and
 - (b) where the Trustee is solely controlled by the bankrupt Member, the Trustee cannot increase the Pension amount other than as required by Superannuation Law.
- 16.7** The Trustee is fully discharged from all obligations in connection with benefit payments once the person to whom a payment has been made has received the benefit in full.

17. DEATH BENEFITS

- 17.1** A Member may prepare a notice in writing relating to the payment of benefits on his or her death. This notice may be provided in any form chosen by the Member.
- 17.2** The Member may amend or revoke this notice at any time prior to the Member's death. The notice may relate to some or all of that person's Member Accounts within the Fund and may address any matter relating to the payment of a death benefit. This includes but is not limited to the identity of one or more beneficiaries and the form in which the benefit is to be paid.
- 17.3** Subject to Clause 17.4, a Member may specify in writing to the Trustee that a particular notice made under Clause 17.1 is binding on the Trustee. This written instruction may be made in any form chosen by the Member. The Member must give the notice to the Trustee. On receipt of the notice, the Trustee must then regard such a notice as a Binding Death Benefit Notice. The Trustee may provide the Member with confirmation in writing of the receipt of the Binding Death Benefit Notice at its discretion.
- 17.4** Despite Clause 17.3, a notice regarding the Member's benefits on his or her death that was prepared prior to the commencement of this Clause



and was binding on the Trustee at the time this Clause took effect must also be regarded as a Binding Death Benefit Notice.

- 17.5** A Binding Death Benefit Notice shall only cease to apply if:
- (a) the Member specifies in writing to the Trustee that the Binding Death Benefit Notice is revoked. The revocation may be made in any form chosen by the Member. The Member must give the revocation to the Trustee. On receipt of the revocation from the Member, the Trustee must then regard the Binding Death Benefit Notice as being revoked. The Trustee may provide the Member with confirmation in writing of the receipt of the revocation of the Binding Death Benefit Notice at its discretion;
 - (b) it specifies a date on which the Binding Death Benefit Notice lapses and that date has passed; or
 - (c) following the instructions contained in the Binding Death Benefit Notice would cause the Fund to breach Superannuation Law.
- 17.6** In the absence of any written instruction from the Member that a notice made under Clause 17.1 is binding on the Trustee, the notice will not be a Binding Death Benefit Notice.
- 17.7** Where a Member has made a Binding Death Benefit Notice the Trustee shall ensure that the instructions contained in a Binding Death Benefit Notice are followed, unless the Trustee and the person to whom a benefit is to be paid agree to an amendment to that benefit.
- 17.8** Subject to Superannuation Law and any Binding Death Benefit Notice the Trustee may provide a benefit from a Member Account on the death of the Member in any of the following forms:
- (a) one or more lump sum payments;
 - (b) one or more Pensions; or
 - (c) any combination of the above.
- 17.9** Subject to Superannuation Law, if the Trustee is obliged to pay a death benefit it may, at the request of the beneficiary, meet that obligation wholly or partly by transferring an asset or part of an asset in-specie to the beneficiary.



18. FUND WIND UP

18.1 If required by Superannuation Law, the Trustee must wind up the Fund as soon as practicable or within the timeframe required by Superannuation Law.

18.2 The Trustee may arrange for the Fund to be wound up at its discretion, including:

(a) when the Fund has no Members; or

(b) when otherwise determined by the Trustee.

18.3 The Trustee must decide on a specific date when the Fund is to be wound up and the Trustee must inform the Members of its decision to wind up the Fund in writing.

18.4 The Trustee must determine the Net Income of the Fund as at the date referred to in Clause 18.3 and this amount shall be allocated to Member Accounts and Other Accounts, as determined by the Trustee, subject to Superannuation Law.

18.5 Subject to Superannuation Law, the Trustee may pay benefits or make transfers in cash or as an asset in-specie from Member and Other Accounts on winding up to any of the following parties at its discretion:

(a) Members or former Members;

(b) dependants of Members or former Members; and/or

(c) any other person permitted to receive the payment by Superannuation Law.

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APPLICATION BY MEMBER

To: The Trustee
Beverley Family Super Fund

Name: David Peter Leslie

Address: 5r Thurloo Road
DUBBO NSW 2830

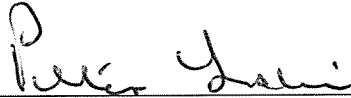
Date of Birth: 4 January 1952

I apply to become a member of Beverley Family Super Fund (the 'Fund') and agree to be bound by the Trust Deed and Governing Rules of the Fund. I acknowledge that I have received a copy of the Fund's Product Disclosure Statement which explains the key features of the Fund.

Pursuant to the authorisations for the collection of Tax File Numbers ('TFN's') contained in the law, I hereby agree to provide my TFN as follows:

TFN: 260 106 221

I note that the lawful purpose for which my TFN can be used and the consequences of not quoting my TFN may change in future as a result of legislative changes.



David Peter Leslie

18 December 2015

Date

APPLICATION BY MEMBER

To: The Trustee
Beverley Family Super Fund

Name: Bettina Kay Leslie

Address: 5r Thurloo Road
DUBBO NSW 2830


Date of Birth: 1 October 1951

I apply to become a member of Beverley Family Super Fund (the 'Fund') and agree to be bound by the Trust Deed and Governing Rules of the Fund. I acknowledge that I have received a copy of the Fund's Product Disclosure Statement which explains the key features of the Fund.

Pursuant to the authorisations for the collection of Tax File Numbers ('TFN's') contained in the law, I hereby agree to provide my TFN as follows:

TFN: 258 022 345

I note that the lawful purpose for which my TFN can be used and the consequences of not quoting my TFN may change in future as a result of legislative changes.



Bettina Kay Leslie

18 December 2015

Date

**MINUTES OF A MEETING OF
LESLIE SUPER PTY LTD (THE 'TRUSTEE')
AS TRUSTEE OF
BEVERLEY FAMILY SUPER FUND (THE 'FUND')
ON 18 DECEMBER 2015**

PRESENT: David Peter Leslie
Bettina Kay Leslie

***Applications for
Membership***

Applications for Membership of Beverley Family Super Fund received from David Peter Leslie and Bettina Kay Leslie were tabled.


It was noted that the Members are eligible to join the Fund.

It was resolved that the applications for membership would be accepted and that David Peter Leslie and Bettina Kay Leslie would become members of the Fund with immediate effect.

It was noted that the members had received a copy of the Fund's Product Disclosure Statement.

There being no further business, the meeting closed.

Signed as a true and correct record.



David Peter Leslie
Director



Bettina Kay Leslie
Director

Date: 18 December 2015

To Whom It May Concern

Leslie Super Pty Ltd (the 'Company') - Consent to Act as Trustee

We, the undersigned, consent to the appointment of the Company as Trustee of Beverley Family Super Fund (the 'Fund') under the provisions of the *Superannuation Industry (Supervision) Act 1993* (Cth) (the 'SIS Act') and in accordance with the documents which regulate the Fund.

We confirm that we are not disqualified persons and that the Company is not a disqualified person as defined in Section 120 of the SIS Act, an extract of which is shown below:

Extract: Superannuation Industry (Supervision) Act 1993

SECTION 120 DISQUALIFIED PERSONS

Individuals

- (1) For the purposes of this Part, an individual is a disqualified person if:
- (a) at any time (including a time before the commencement of this section):
 - (i) the individual was convicted of an offence against or arising out of a law of the Commonwealth, a State, a Territory or a foreign country, being an offence in respect of dishonest conduct; or
 - (ii) a civil penalty order was made in relation to the person; or
 - (b) the person is an insolvent under administration; or
 - (c) either:
 - (i) to the extent that the Regulator is the Commissioner of Taxation – the Regulator has disqualified the individual under section 126A; or
 - (ii) to the extent that the Regulator is APRA – the Federal Court of Australia has disqualified the individual under section 126H.

Bodies corporate

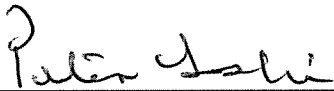
- (2) For the purposes of this Part, a body corporate is a disqualified person if:
- (a) the body corporate knows, or has reasonable grounds to suspect, that a person who is, or is acting as, a responsible officer of the body corporate is:
 - (i) for a person who is a disqualified person only because he or she was disqualified under section 126H – disqualified from being or acting as a responsible officer of the body corporate; or
 - (ii) otherwise – a disqualified person; or
 - (b) a receiver, or a receiver and manager, has been appointed in respect of property beneficially owned by the body; or
 - (c) an administrator has been appointed in respect of the body; or
 - (d) a provisional liquidator has been appointed in respect of the body; or
 - (e) the body has begun to be wound up.

SECTION 126B APPLICATION FOR WAIVER OF DISQUALIFIED STATUS

- (1) An individual may apply to the Regulator for a declaration under section 126D waiving his or her status as a disqualified person for the purposes of this Part only if:
 - (a) he or she is a disqualified person solely because of the operation of subparagraph 120(1)(a)(i); and
 - (b) the offence leading to him or her being a disqualified person is not an offence involving serious dishonest conduct as described in subsection (2).
- (2) For the purposes of paragraph (1)(b), an offence involves serious dishonest conduct if the penalty actually imposed for the offence is:
 - (a) a term of imprisonment of at least 2 years or such longer period (if any) as is specified in the regulations; or
 - (b) a fine of at least 120 penalty units or such larger fine, if any, as is specified in the regulations.

We confirm that we will carry out our duties as Directors of the corporate Trustee of the Fund in accordance with the documents which from time to time regulate the Fund.

Yours sincerely



David Peter Leslie
Director



Bettina Kay Leslie
Director

**MINUTES OF A MEETING OF
LESLIE SUPER PTY LTD (THE 'COMPANY')
ON 18 DECEMBER 2015**

PRESENT: David Peter Leslie
Bettina Kay Leslie

***Establishment of a
Superannuation Fund***


The Trust Deed of an indefinitely continuing superannuation fund to be known as Beverley Family Super Fund (the 'Fund') together with a Consent to Act letter from Leslie Super Pty Ltd and its Directors were tabled.

It was proposed that the Company consent to act as the first Trustee of the Fund and adopt the Trust Deed tabled thereby establishing the Fund.


It was resolved that the Consent to Act letter be signed to confirm the appointment of Leslie Super Pty Ltd as the first Trustee of the Fund and that the Deed be executed by the Trustee.

There being no further business, the meeting closed.

Signed as a true and correct record.



David Peter Leslie
Director



Bettina Kay Leslie
Director