

FUTURA KITCHENS PTY. LTD.

SUPERANNUATION FUND

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This TRUST DEED is made the ... **First** day of **March** 19**79**
 BETWEEN **Futura Kitchens Pty. Ltd**

(hereinafter called "the Principal Employer") of the one part and
Oskar Hollerbach and Margaret Hollerbach

(hereinafter called "the Trustees") of the other part.

WHEREAS

1. The Principal Employer has decided to establish an indefinitely continuing
 Fund to be known as the **Futura Kitchens Pty. Ltd. Superannuation**
 (Superannuation Fund (hereinafter called "the Fund")) **Fund**

2. The Trustees have agreed to act as the first Trustees of the Fund.

NOW THIS DEED WITNESSETH

A. The Fund shall come into operation on the **First** day of **July** 19**78**
 ("the Commencement Date")

B. The Rules mean the Rules attached hereto as amended from time to time as therein provided.

C. The Rules and the provisions and conditions contained therein shall have the same force and effect as if set out in the body of this Deed.

D. The Trustees shall administer the Fund according to the Rules.

E. This Deed may from time to time be amended by the Trustees with the agreement of the Principal Employer by supplementary deed or deeds.


AS WITNESS the execution by the parties hereto on the day and year first herein-
before written.

THE COMMON SEAL OF **Futura Kitchens**
*** Pty. Ltd**

was hereunto affixed in the presence of:

Oskar Hollerbach (Director)
 (NAME AS SIGNED)

Margaret Hollerbach (Secretary)
 (NAME AS SIGNED)



Use if principal employer is a company.

SIGNED SEALED AND DELIVERED by the said
 * (FULL CHRISTIAN NAMES & SURNAME)

in the presence of:
 (Witness)

SIGNED SEALED AND DELIVERED by the said
 * (FULL CHRISTIAN NAMES & SURNAME)

in the presence of:
 (Witness)

SIGNED SEALED AND DELIVERED by the said
 * (FULL CHRISTIAN NAMES & SURNAME)

in the presence of:
 (Witness)

Use if principal employer is a partnership or sole trader.

SIGNED SEALED AND DELIVERED by the said
 * **Oskar Hollerbach**
 (FULL CHRISTIAN NAMES & SURNAME)

in the presence of **R.A. Skinner**
 (Witness)

SIGNED SEALED AND DELIVERED by the said
 * **Margaret Hollerbach**
 (FULL CHRISTIAN NAMES & SURNAME)

in the presence of:
R.A. Skinner (Witness)

SIGNED SEALED AND DELIVERED by the said
 * (FULL CHRISTIAN NAMES & SURNAME)

in the presence of:
 (Witness)

OH
O. Hollerbach

M.H.
M. Hollerbach

Trustees execute here.

* USE BLOCK LETTERS

R U L E S

DEFINITIONS

- 1.0 In the foregoing Deed and in these Rules unless there be something in the subject or context inconsistent therewith:-
- 1.1 "Act" means the Income Tax Assessment Act 1936-1974 or any re-enactment or statutory modification thereof. If any term defined in the Act is used in the Deed and Rules and is not defined herein it shall, unless the context declares otherwise, have the same meaning as in the Act.
- 1.2 "Dependant" in relation to a Member means the spouse widow widower and any child of the Member and any other person who in the opinion of the Trustees is at the relevant date wholly or partially dependent on the Member.
- 1.3 "Employer" means each or any one (as the context requires) of the Principal Employer and any of its subsidiary or associated companies or firms which with the approval of the Principal Employer has applied in writing to the Trustees and has been accepted as a participant in the Fund. In relation to any Member the word "Employer" means the company or firm by which the Member is for the time being employed.
- 1.4 "Member" means any employee of an Employer who has been admitted to membership of the Fund in accordance with these Rules.
- 1.5 "Normal Retirement Date" means the Member's sixty-fifth birthday in the case of a male or sixtieth birthday in the case of a female or such other date as the Member and the Trustees may agree upon in any particular case.
- 1.6 "Trustees" means the Trustees for the time being of the Fund whether original substituted or additional.
- 1.7 Words importing the singular number include the plural and vice versa and words importing the masculine or neuter gender include all genders as the case may require.

MEMBERSHIP

- 2.1 Every employee who is invited by the Employer to participate in the Fund shall apply in writing in a form approved by the Trustees for admission to membership of the Fund and on approval by the Trustees shall become a Member of the Fund and shall receive before any contributions in respect of him are made a written statement of the existence of his rights to receive benefits under the Fund.
- 2.2 Each Member by his application shall be deemed to have assented to and have consented to be bound by the provisions of the Rules.

CONTRIBUTIONS

- 3.1 The employer shall contribute to the Fund from time to time in respect of each Member such amount as it determines PROVIDED that any Employer may at any time reduce suspend or terminate contributions should it think fit.
- 3.2 The contributions payable by the Employer in respect of any Member shall be paid only by the Employer by which the Member is for the time being employed, provided that if that employer is one of a group of companies which consists of a holding company and its subsidiaries the contributions in respect of a member employed by that Employer may be paid by any of the companies in the group which are participating in the Fund.

- 3.3 Each Member shall contribute to the Fund such amount (if any) as is agreed upon by the Member and the Employer, and the Employer shall deduct the Member's contributions from his salary.
- 3.4 The contributions payable shall be paid into the Fund in such manner and at such time as is agreed upon between the Employer and the Trustees provided that at the time of payment the Trustees shall be advised by the Employer the portion of the total payment which is applicable to each individual Member and provided further that any payment by an Employer direct to any Investment Manager Life Insurance Company or other like body shall be deemed to be both payment to the Trustees and payment by the Trustees to such body.
- 3.5 Contributions shall be credited to individual Member's accounts as provided for in these Rules according to a record to be kept by the Trustees of all cash received from the Employer as contributions from and in respect of individual members.

THE FUND

- 4.0 The Fund shall consist of all the cash investments and other property for the time being held by or on account of the Trustees upon the trusts of the Deed and Rules and shall be established and maintained by
 - (i) contributions made in accordance with Rule 3
 - (ii) interest and dividends arising from any investment and the accumulation thereof
 - (iii) profits and other benefits arising from any investment and the accumulation thereof and
 - (iv) moneys investments and other property transferred to the Fund from any other superannuation arrangements.

INVESTMENTS

- 5.1 Moneys belonging to the Fund and not required immediately for the payment of benefits or other amounts authorised by the Deed and Rules may be invested by the Trustees in or upon any investments of any kind (not limited to investments authorised by law for the investment of trust funds) as the Trustees in their absolute discretion shall think fit and without limiting the generality of the foregoing either directly or indirectly
 - (a) any investment authorised by law for the investment of trust funds
 - (b) in deposits at call or for fixed terms with any bank, any Employer or any other incorporated Company
 - (c) in life insurance policies on the lives of Members
 - (d) in accident and sickness or disability policies on the lives of Members
 - (e) in the purchase or acquisition of debentures or shares of any description
 - (f) in the purchase of land of any tenure improved or unimprovedwith full power to vary replace encumber and otherwise deal with such investments as fully and effectively and with the same unrestricted powers in all respects as a person absolutely and beneficially entitled dealing with his own property may do.

- 5.2 Notwithstanding the provisions of Rule 5.1 the Trustees shall not invest any contributions made by Members in loans to any Employer or any acquisition of debentures or shares of any Employer.
- 5.3 Any investments may be held in such names including the name of a nominee (whether an individual or a corporate body) as the Trustees shall from time to time determine.
- 5.4 At any time and from time to time at their discretion the Trustees may revalue the investments of the Fund according to their then market value and any capital profit or loss resulting from such revaluation shall be credited or debited as the case may be to the accounts of Members in proportion to the amount standing to their credit respectively at the date of the revaluation. Such revaluation may be made and the profit or loss credited or debited as aforesaid notwithstanding that at the date of revaluation any Member's right to payment of monies standing to his credit in the Fund shall have accrued.

FUND ACCOUNTS

6.1 The Fund Account.

- (i) A Fund account shall be opened to which shall be credited all contributions made in accordance with Rule 3 and all other income of the Fund and to which shall be debited expenses and costs incurred in administration of the Fund. All expenditure shall be accounted for and all assets accrued under the Fund shall be recorded in this account.
- (ii) Assets accrued in the Fund shall be allocated from time to time to individual Member's accounts according to a Member's then entitlement as agreed between the Employer and Member and as provided for by the Rules.
- (iii) Upon death of a Member or upon a Member's retirement on or after his Normal Retirement Date there will be credited to his individual Member's account a proportional entitlement to assets of the Fund not otherwise allocated to individual Members' accounts on a basis that is reasonable having regard to all circumstances and limited to a level of benefits that would be considered reasonable by the Commissioner of Taxation.

6.2 Individual Members' Accounts. An account shall be opened in the name of each member of the Fund in which shall

- (i) be listed from time to time, including the date on which a benefit is to be paid or on which a benefit would be paid were it not for contrary provisions of these Rules, his entitlement to assets of the Fund;
- (ii) be recorded annually the Member's personal contributions, if any, made to the Fund;
- (iii) be recorded annually the Employer's contributions made to the Fund in respect of the Member;
- (iv) be credited or debited proportionally all profits and losses of the Fund.

On closing a Member's individual account when he ceases to be a Member of

the Fund the Trustees shall reallocate to other individual Members' Accounts and or the Fund account any assets listed in the closing account to which the terminated Member does not have an entitlement under the Rules.

TRANSFER OF BENEFITS

- 7.1 If a Member become eligible for membership in another superannuation fund whether leaving the employment of the Employer or not, the Trustees may, with the agreement of the Member and the Employer and if the rules of the other fund permit, transfer to the trustees of such superannuation fund the whole or any part of the value of the interest in the Fund attributable to such Member and shall advise the trustees of such superannuation fund the proportion (if any) of the amount so paid which is deemed to be in respect of the Member's personal contributions. Upon such transfer being effected the Trustees shall be released and discharged accordingly from any claim by that Member in respect of the value transferred.
- 7.2 The Trustees may, at the request of an Employer, make such arrangements as they think proper with an employee of the Employer or any previous employer of such employee or the trustee of any superannuation fund of which the employee was a member or any of them for any transfer of assets to the Fund, and may make arrangements about any other matter which in the opinion of the Trustees is incidental or consequent upon the admission of such employee to membership of the Fund. In making any such arrangements the Trustees may, if they think fit, accept a transfer of any life insurance policy existing on the life of such Employee.

DEATH BENEFIT

- 8.1 On the death of a Member while still in the service of the Employer the Trustees shall subject to the other provisions of these Rules pay or apply all benefits and assets of the Fund to which the Member is entitled through his individual Member's account to or for the benefit of such one or more Dependants of the deceased Member and the legal person representative of the deceased Member and in such shares and proportions and in such manner as the Trustees in their absolute discretion determine.
- 8.2 The Trustees shall within six months of the death of a Member determine the Dependants to whom the Member's entitlement is to be paid and shall notify such Dependants in writing. If the Trustees are of the opinion that a Member has no Dependants at the time of his death and no determination and notification is made by the Trustees within such period of six months the Member's entitlement shall be transferred to the Member's Personal Legal Representative. However, if no grant of Probate or Letters of Administration shall have been made in respect of the estate of such Member within two years from the date of his death, or such longer period as the Trustees shall determine, then the Member's entitlement shall be applied by the Trustees in accordance with Rule 12.0.

- 8.3 On the death of a Member after his Normal Retirement Date and before payment to him of the whole of his entitlement from the Fund the balance of all remaining entitlements shall be paid or applied by the Trustees under the provision of Rules 8.1 and 8.2.

RETIREMENT BENEFIT

- 9.1 On the retirement of a Member from the employment of the Employer on or after the Normal Retirement Date the Member shall be entitled to all benefits and assets of the fund as recorded in his individual Member's account.
- 9.2 In the case of a Member who continues in the employment of the Employer after the Normal Retirement Date the Trustees shall hold all entitlements as may be standing to the credit of such Member until the actual date of his retirement and in the meantime retain monies in investment at interest or at fixed deposit or at call with or without interest provided that any interest earned thereon shall be payable under the same terms and conditions as applied to the Member's entitlement. The Employer may at its discretion determine whether or not payment of contributions in respect of any such Member will continue after the Normal Retirement Date.

PRE-RETIREMENT TERMINATION OF EMPLOYMENT

- 10.1 If a Member ceases to be in the employment of the Employer prior to his Normal Retirement Date for any reason other than death the Trustees shall, subject to the other provisions of these Rules, pay or transfer to the Member that portion of the value of the Fund assets and benefits recorded in his individual Member's account which is attributable to the Member's own contributions, provided that the Trustees may upon discretion of the Employer, pay or transfer to the Member the whole or any part of the balance of the said value to which the Member shall otherwise have no rights title or interest.
- 10.2 The said value, or any portion thereof, which is not paid or transferred to the Member shall be applied by the Trustees in accordance with Rule 12.

FORFEITURE OF BENEFITS

- 11.1 Benefits payable out of the Fund shall be forfeited if the person otherwise entitled thereto:
- (a) assigns, alienates or charges or attempts to assign alienate or charge such benefits or part thereof,
 - (b) becomes bankrupt or insolvent,
 - (c) owing to mental illness requires care, treatment or control for his own good or in the public interest and is in the opinion of the Trustees for the time being incapable of managing himself or his affairs,
- or
- (d) in the opinion of the Employer commits any fraud or is guilty of dishonesty, defalcation, or serious misconduct.

The whole or part of the benefits so forfeited may at the discretion of the Trustees and subject to the provisions of Rule 11.2 be applied by them in whole or in part to or for the benefit of such person and his Dependants or any of them as the case may be, provided that while such person, being a Member, remains in the employment of the Employer the Trustees shall not make any payment to or for the benefit of him or his Dependants other than for personal maintenance and support in case of hardship. Any surplus which is not so applied shall be applied by the Trustees in accordance with Rule 12.0.

- 11.2 In the event of the benefits being forfeited in terms of sub-paragraph (d) of Rule 11.1 the forfeited benefits shall at the discretion of the Employer be firstly applied to reimburse the Employer for all moneys and costs incurred by the Employer by reason of the Member's fraud dishonesty defalcation or misconduct including the costs of any prosecution or civil proceedings in respect thereof.

APPLICATION OF BENEFITS FOREGONE

- 12.0 The Trustees may at their sole discretion apply any benefits forfeited by Members or remaining in the Fund by virtue of the provisions of Rule 8.2:
- (a) to provide benefits that other Members or their Dependants have a right to receive from the Fund;
 - (b) to provide additional benefits for other Members or their Dependants on a basis that is reasonable having regard to all circumstances;
 - (c) for other purposes that would be approved by the Commissioner of Taxation.

MEMBER'S DEBT

- 13.0 If so required by the Employer the Trustees shall deduct from any payment to a Member any debt due from the Member to the Employer.

LOANS TO MEMBERS

- 14.0 The Trustees may grant loans to Members of the Fund subject to the following conditions -
- (a) when such loans are fully secured by the Trustees receiving a mortgage over real property the amount of loan will be restricted only by the mortgage so obtained
 - (b) any unsecured loan or loan made on security of personal property will be limited to a maximum amount equal to the amount of contributions made to the Fund by the Member plus the amount of any other income or capital recorded to his individual Member's account attributable to the Member's own contributions.
 - (c) no unsecured loan shall be made pursuant hereto unless the Trustees are satisfied that the Member is unable to borrow on reasonable terms for the purpose required from any other source from which money may generally be borrowed and that he would be in serious financial difficulty if such loan was not granted.

TRUSTEES -- APPOINTMENT AND REMOVAL

- 15.1 The number of Trustees shall, unless the Principal Employer otherwise decides, be at least two and each of the Trustees shall be appointed by the Principal Employer which shall also appoint the chairman of the Trustees.
- 15.2 Subject to Rule 15.1 the Principal Employer may at any time by notice in writing to the Trustees remove any of them from office and wherever a vacancy occurs among the Trustees the Principal Employer may by notice in writing fill the vacancy.
- 15.3 The office of a Trustee shall become vacant if he becomes bankrupt or makes an assignment to or composition with his creditors or is removed from office by the Principal Employer or resigns his office by notice in writing to the Principal Employer or dies.
- 15.4 The Principal Employer may appoint as sole Trustee an incorporated company, including itself if the Principal Employer is an incorporated company. Such appointment shall be subject to the appropriate provisions of Rules 15.2 and 15.3

TRUSTEES' MEETINGS

- 16.1 The Trustees may meet together for the despatch of business adjourn and otherwise regulate their meetings as they think fit and may determine the quorum necessary for the transaction of business. Unless otherwise determined two Trustees shall be a quorum.
- 16.2 Any question or discretion (including the powers authorities and discretions vested in the Trustees generally and by this Deed and Rules) may be decided or exercised by a majority of the Trustees or in accordance with a resolution of the Trustees passed by a majority of votes at a meeting of the Trustees at which a quorum is present each Trustee present being entitled to one vote and in the case of an equality of votes the chairman having a second or casting vote.
- 16.3 A resolution in writing signed by all the Trustees shall have the same effect and validity as a resolution of the Trustees passed at a duly convened meeting.
- 16.4 An incorporated company acting as sole Trustee shall be a quorum and shall be competent to decide all questions and exercise the powers, authorities and discretions referred to in Rule 16.2.

POWERS OF TRUSTEES

- 17.0 In addition to the powers which they may by law have and which are otherwise granted to them by this Deed the Trustees or a majority of them shall have full power to administer the Fund in all its details, such power including, but not being limited to, the right:
 - (a) to commence, carry on, defend or abandon any legal proceedings, relating to the Fund or to the rights of Members.
 - (b) to insure or re-insure any risks, contingencies or liabilities of the Fund.
 - (c) to retain the services of professional advisers, whether persons, firms or companies, in relation to the management, administration or investment of the Fund, to delegate to such professional advisers

- such powers as they shall see fit from time to time and to determine and pay out of the Fund the fees payable to such professional advisers;
- (d) to arrange the borrowing of money and the taking up of loans and to arrange for the re-direction of such borrowings and loans, the securing and repayment of the same in any manner and upon any terms as they may deem advisable;
 - (e) to make and give receipts, releases and other discharges for money payable to the Fund and for the claims and demands of the Fund;
 - (f) to determine who shall be entitled to sign on the Fund's behalf receipts, acceptances, endorsements, releases, contracts and documents;
 - (g) to determine, authorise and arrange payment of benefits out of the Fund to persons entitled;
 - (h) to decide who are dependents for the purposes of these Rules;
 - (i) generally to do all acts and things as they may consider necessary or expedient for the administration, maintenance and the preservation of the Fund and in performance of their obligations as Trustees of the Fund.

INDEMNITY OF TRUSTEES

- 18.0 The Trustees shall be indemnified against all liabilities incurred by them in connection with any act done or omitted in good faith in the administration of the Fund and shall have a lien on the Fund for such indemnity. The Trustees shall not be liable for any act or default done or omitted in good faith in the administration of the Fund or for any loss or expense incurred by the Fund in connection with the investment of the Fund or for any other loss, damage or misfortune whatever except where due to their own wilful acts or defaults as the case may be.

TRUSTEES' ACCOUNTS AND RECORDS

- 19.1 The Trustees shall keep a complete record of all matters essential to the administration and working of the Fund and shall also keep such accounts as the Principal Employer may deem necessary. Such accounts shall be produced by The Trustees within sixty (60) days of the Thirtieth of June in each year or when otherwise directed to do so by the Principal Employer and be duly audited by auditors appointed by the Principal Employer.
- 19.2 The Trustees shall cause proper records to be kept and enter into a book or other provided for the purpose, all their resolutions and proceedings. They shall also keep a register of Members of the Fund showing their full names and addresses and particulars of the monies and for any other benefits to which they may be entitled.

TRUSTEES' COMPENSATION

- 20.0 The Trustees may receive from an Employer such compensation as may be provided by separate agreement. An Employer shall reimburse the Trustees for any reasonable expenses in the administration of the Fund.

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- (d) to arrange the borrowing of money and the taking up of loans and to arrange for the re-direction of such borrowings and loans, the securing and repayment of the same in any manner and upon any terms as they may deem advisable;
 - (e) to make and give receipts, releases and other discharges for money payable to the Fund and for the claims and demands of the Fund;
 - (f) to determine who shall be entitled to sign on the Fund's behalf receipts, acceptances, endorsements, releases, contracts and documents;
 - (g) to determine, authorise and arrange payment of benefits out of the Fund to persons entitled;
 - (h) to decide who are dependents for the purposes of these Rules;
 - (i) generally to do all acts and things as they may consider necessary or expedient for the administration, maintenance and the preservation of the Fund and in performance of their obligations as Trustees of the Fund.

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AMENDMENT OF RULES

- 21.1 The Trustees with the agreement of the Principal Employer may at any time by supplemental deed or deeds amend the provisions of the Rules, but no amendment shall be made which detrimentally affects the existing rights of any Members without the written consent of such Members provided always that no amendment introduced primarily for the purpose of securing exemption or relief from liability for income tax under the provisions of the Act shall be deemed to be detrimental to the interests of the Members.
- 21.2 The Trustees shall notify each Member of each such amendment but the accidental failure to give such notification shall not prejudice or invalidate any amendment under this Rule.

TERMINATION OF FUND

- 22.1 The Fund shall be wound up as hereinafter provided upon the happening of any of the following events:
- (a) the expiry of one month's notice to the Trustees and each Member by the Principal Employer that it has decided to cease permanently contributing to the Fund;
 - (b) if the Principal Employer by a Company - if an order is made or an effective resolution is passed for the winding up of the Principal Employer, other than for the purpose of amalgamation or reconstruction, or if the Principal Employer for any other reason ceases to carry on business;
 - (c) if the Principal Employer be a Partnership or Sole Trader - if the Partnership is dissolved or the business of the Principal Employer in any way ceases to exist, other than for the purpose of succession or reconstruction.
- 22.2 In the event of such winding up of the Fund all liability to make contributions under the Rules shall cease and determine, and the Trustees shall distribute amongst the Members any monies or assets not then standing to the credit of any particular Member, on a basis that is reasonable for all Members having regard to all circumstances.

As from the date of such winding up, a Member's share in the assets of the Fund shall be held in Trust by the Trustees for so long as the Member is still in the employ of the Employer. Upon his ceasing to be so employed the Member's entitlement in the Fund shall be transferred or paid in terms of Rule 8 or Rule 10 as appropriate.

LIMITATION OF BENEFITS

- 23.0 If at any time a Member's benefit in the Fund shall be deemed by the Trustees to be excessive having regard to the provisions of the Act as amended, the Trustees shall for the purpose of Section 23F (2) (h) transfer any such excessive amount of benefit to the credit of a separate taxable superannuation fund to be known as

.....
Excessive Benefit Superannuation Fund. The new fund will be administered under this Deed and Rules so far as they are appropriate.

MISCELLANEOUS

- 24.1 Except as provided in Rule 22 the trusts constituted by this Deed shall continue during the life of the survivor of all the lineal descendants now living of His Late Majesty King George VI and twenty-one years after the death of such survivor and such further period (if any) as may from time to time be permitted by law, provided always that this provision shall not apply where the laws of the State or Territory of Australia applicable to the Deed provide that the Rule against Perpetuities shall not apply.
- 24.2 Where the laws applicable to this Deed are the laws of the State of South Australia the provisions of Section 35(b) of the Trustees Act 1936-1953 of that State are hereby expressly excluded from application to this Deed.

ACKNOWLEDGEMENT BY MEMBERS

We, the undersigned, being members of the Fund established by the attached Trust Deed, hereby acknowledge that we have read the said Trust Deed and understand our rights to benefits as described therein.

NAME OF MEMBER	SIGNATURE	DATE OF SIGNING
	<i>OHQ Hollerbach</i>	1.3.79
	<i>W. Hollerbach</i>	1.3.79.

1.3.79

1.3.79