

IMPORTANT: PLEASE READ ENTIRE APPLICATION AND SIGN AS APPROPRIATE

**APPLICATION FOR MEMBERSHIP
OF
BENROZ SUPERANNUATION FUND**

| | |
|--------------------------|------------------------------------|
| Member details | |
| Name: | Rosalyn Rademacher |
| Address: | 26 Shephard Street Hove SA 5048 |
| Date of Birth: | 01/07/1967 |
| Occupation: | |
| Tax File No: | |
| Telephone: | |
| Fax: | |
| Amount of Deposit (\$)*: | |

*A Statement of Termination Payment needs to be attached if an amount is being transferred from another superannuation fund.

I hereby apply to become a member of the Benroz Superannuation Fund

I understand that my membership is subject to terms and conditions specified in the Trust Deed governing the Fund.

SIGNED  DATED 22/6/04

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|-------------------------|--|
| Employer details | |
| Employer: | |
| Address: | |

| | | |
|---------------------------------|---------------------|-----------------------|
| Nomination of dependants | | |
| Name | Relationship to you | Proportion of benefit |
| | | |
| | | |
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|---------------------------|
| Member declaration |
|---------------------------|

I, _____ of _____
as a member of the Fund, request the Trustee/s to pay my death benefit to the above persons in the proportions shown.

Nomination of dependants

Important information for completion

1.

This Nomination Notice is not binding. The Trustee/s will take it into account in the event that a benefit is paid from the Fund on your death. However, the Trustee/s have complete discretion as to which of your Dependants and/or Legal Personal Representative may receive the benefit and in what proportions. If there are no Dependants or Legal Personal Representative, the benefit may be payable to any other person.

2.

This Nomination Notice must be fully completed in accordance with the details below:

- Ensure both pages of this Notice are completed.
- The Beneficiaries named in this Notice must be Dependants and/or your Legal Personal Representative.
Your Dependants are your spouse, de facto spouse and your children (including step, adopted and ex-nuptial children), and any other person financially dependent upon you at the time of your death.
Your Legal Personal Representative is either the person named as your executor in your will, or, if you do not have a valid will at the date of your death, the person who, as your next of kin, applies for and has been granted letters of administration for your estate. Should you wish to nominate your Legal Personal Representative, please write "Legal Personal Representative" as the name of the Beneficiary.
- For each person nominated, you must provide both their relationships to you and the proportion of any benefit that is to be paid to each.

I understand that:

- in the event of my death, the Trustee/s have complete discretion as to which of my dependants and/or estate will receive any death benefit payable.
- this Notice revokes and amends any previous notice supplied to the Trustee/s of the Fund in regard to my nominated beneficiaries.

Signature of Member

Date

/ /

OR

Binding death benefit nomination

Information about binding directions

The operation of the Fund, of which you are a member or are being invited to be a member, is governed by a document called a Trust Deed. The Trustee of the Fund is bound to act in accordance with the requirements of the Trust Deed in administering the Fund.

Under the Trust Deed, the Trustee has a discretion to decide whether, in the event of your death, to pay the death benefit, which is payable to your estate or to dependants of yours, and, in what proportions. However, the Trust Deed also enables you to override the Trustee's discretion by you giving a binding direction to the Trustee. This is a direction to the Trustee to pay any death benefit payable either to your estate or to dependants specified by you and in the proportions that you specify.

You may either elect for the Trustee to exercise the discretion given to it to decide who to pay your benefit to, in the event of your death, or you can give a binding direction to the Trustee by completing the direction in this Nomination.

Important points about binding directions

If you decide to give a binding direction by completing this Nomination, it is important for you to note the following:

1. You can only direct the Trustee to pay the benefit either to your estate or to the dependants that you specify on this Nomination (or both).
2. If you wish to give such a direction to the Trustee, you must specify the percentage of your total death benefit which is to be paid to each of the estate or your dependants
3. You can confirm, amend or revoke this Nomination at any time by giving written notice to the Trustee.

4. The direction that you give automatically ceases to have any effect 3 years after the date on which you sign and date this Nomination. If the direction ceases to have effect, the Trustee will have a discretion to decide who to pay the death benefit to.
5. If, on this Nomination, you direct the Trustee to pay any part of your death benefit to a person who is not a dependant (as described below), your direction will be void and of no effect and the Trustee will be required to decide who to pay your death benefit to.
6. For the purposes of the Trust Deed, a dependant is:
 - a spouse of a Member
 - any children of a Member
 - any other person (whether related to the Member or not) who is financially dependent on the Member

"Spouse" includes a de facto spouse and "children" includes step-children, adopted and ex-nuptial children.

If you have any doubt as to whether a person you wish to nominate to receive any part of your death benefit is a dependant, you should seek advice from the Trustee before completing this Nomination.
7. For this Nomination to be effective, it must be signed and dated by you in the presence of 2 witnesses who are both at least 18 years old and neither of the witnesses can be a person who you have nominated to receive a part of your death benefit.

Important information for completion

1. In order for this Nomination Notice to be valid, it must be fully completed in accordance with the details below:
 - Ensure the Nomination, Member Declaration and Witness Declaration are completed.
 - The Beneficiaries named in this Nomination must be Dependants and/or your Legal Personal Representative.

As mentioned above, your Dependants are your spouse, de facto spouse and your children (including step, adopted and ex-nuptial children), and any other person financially dependent upon you at the time of your death.

Your Legal Personal Representative is either the person named as your executor in your will, or, if you do not have a valid will at the date of your death, the person who applies for and has been granted letters of administration for your estate.

Should you wish to nominate your Legal Personal Representative, please write "Legal Personal Representative: as the name of the Beneficiary."

 - For each person nominated, you must provide both their relationships to you and the proportion of any benefit that is to be paid to each.
 - The Nomination must be signed and dated by you in the presence of two witnesses aged 18 years or over. Both witnesses must also provide their date of birth, sign and date the Nomination. It is important to note that the witnesses cannot be persons nominated as beneficiaries.
2. If any of this information is not provided, then your Nomination may be invalid. The Trustee/s will contact you for clarification if this is the case.
3. It is not compulsory to complete this Nomination. Details of who a death benefit will be paid to in the situation where there is no valid Nomination, can be found in the Member Information document

Nomination of dependants

| Name of beneficiary | Relationship to you | Proportion of benefit |
|---------------------|---------------------|-----------------------|
| | | |
| | | |

Total Allocation 100%

Member declaration

I, _____ of _____

as a member of the Fund, direct the Trustee to pay my death benefit to the above persons in the proportions shown above.

I understand:

- I can amend or revoke this Nomination at any time by providing a new Nomination to the Trustee/s of the Fund, signed and dated by myself in the presence of two witnesses who are aged 18 years or over;
- Unless amended or revoked earlier, this Nomination is binding on the Trustee/s for a period of 3 years from the date it is first signed or last confirmed;
- This Nomination revokes and amends any previous notice supplied to the Trustee/s of the Fund in regard to my nominated beneficiaries;
- If this Nomination is not correctly completed, it may be invalid;
- If I have nominated persons who are not "dependants" as explained above, the direction contained in the Nomination, will be void and of no effect and the Trustee will have a discretion as to when the benefit is payable and in what proportion.

I acknowledge that I have been provided with information by the Trustee/s of the Fund that enables me to understand my rights to direct the Trustee/s to pay my Death Benefit in accordance with this Nomination.

| | |
|---------------------|-------------|
| Signature of Member | Date / / |
|---------------------|-------------|

Witness declaration

We declare that:

- this Nomination was signed by the member in our presence;
- we are aged 18 or more; and
- we are not named as beneficiaries.

| | | |
|---------------------|----------------------|--------------------|
| Signature of Member | Signature of Witness | Date / / / / |
|---------------------|----------------------|--------------------|

NEW MEMBER BENEFIT ENTITLEMENT STATEMENT

for the

BENROZ SUPERANNUATION FUND

Name of Member: Rosalyn Rademacher

Address of Member: 26 Shephard Street
Hove SA 5048

The superannuation fund of which you are a member enables benefits to be paid in numerous ways which will be outlined hereafter. The amount of benefit entitlements will of course be dependent upon:

1. contributions made by yourself
2. contributions made on your behalf (e.g. spouse contributions)
3. contributions made by employers
4. benefits which you may have transferred into the fund
5. benefits transferred out of the fund
6. earnings and losses associated with the fund or your member choice investments maintained by the Trustee for you
7. transfers and postings to and from reserve accounts maintained by the Trustee
8. insurance proceeds received for policies effected by the Trustee, if any, for you in the event of death or total and permanent incapacity.

Your superannuation fund may be an accumulation styled fund or a defined benefits fund. An accumulation fund is a fund where your superannuation benefits will comprise of the above amounts and the net amount standing in your member account is what you are entitled to under the Fund. In the case of an accumulation fund you may be paid benefits in the form of or a combination of an allocated pension, lump-sum in the case of a corporate trustee, lump-sum after commutation in the case of a non-corporate trustee or trustees, or alternatively in the form of an annuity purchased with your benefits.

The Fund also provides for the provision of defined benefits. A defined benefits fund is a fund in which contributions are made by members and/or employers at agreed amounts with the trustee based on the advice of an actuary so as to try and achieve a pre-determined pension benefit scheme. The contributions are applied to a Pension Reserve Account. Complying pensions offer certain advantages including the availability of a higher reasonable benefits limit(RBL) which is twice that of a lump sum RBL. Payments in excess of a member's RBL have a higher rate of tax applied.

Below is a brief summary of the main forms of benefits provided under the fund:

LUMP SUM BENEFITS & ALLOCATED PENSION BENEFITS

These benefits are payable upon attainment of the preservation age and retirement, death of a member or total and permanent disability of a member. Upon retirement your total net benefits will be determined by items 1-7 in the table above. In the case of death or permanent and total disability the amount of benefits may also include the amounts referred to in item 8 of the table above.

ANNUITIES

These benefits are payable upon retirement, death of a member or total and permanent disability of a member. Upon your retirement and entitlement to the benefits the total benefits will be determined by items 1-7 of the table above. In the case of death or permanent and total disability the amount of benefits may also include the amounts referred to in item 8 of the table above.

COMPLYING PENSIONS

These benefits are payable upon retirement, death of a member or total and permanent disability of a member. The amount of benefits to be paid in the form of a complying pension is the amount set aside by the trustee from contributions and monies held by the trustee, upon advice from an actuary to meet pension obligations of the Funds. The pension may include a life pension (i.e. paid for your life) or life expectancy pension (i.e. paid on your life expectancy, set out in prescribed life expectancy tables.). Upon the death of a member in receipt of a complying pension, the pension may be paid to a reversionary beneficiary.

A member is entitled to his or her benefits after achieving a minimum prescribed age and having retired from the workforce or alternatively after attaining an age where the trustees do not have to satisfy themselves that you have retired (i.e. Unconditional preservation age of 60 years).

The minimum prescribed age for payment of benefits after retirement is as follows:-

- a. for a person born before 1 July 1960 – 55 years; or
- b. for a person born during the year before 1 July 1960 to 30 June 1961 – 56 years;
- c. for a person born during the year before 1 July 1961 to 30 June 1962 – 57 years;
- d. for a person born during the year before 1 July 1962 to 30 June 1963 – 58 years;
- e. for a person born during the year before 1 July 1963 to 30 June 1964 – 59 years; or
- f. for a person born after 30 June 1964 – 60 years.

A death benefit is payable upon the death of a member to dependants (eg. spouse and/or children) or if there are no spouse or dependants, to the legal personal representative of the deceased member. In the case of a complying pension, a death benefit is payable to a reversionary beneficiary if there is a reversionary beneficiary.

A death benefit is binding upon the trustee if the member has provided to the trustee and the trustee has accepted a binding beneficiary nomination, which has been properly executed in the sight and presence of two adult witnesses who themselves are not nominated beneficiaries and such nomination form has not expired. A binding beneficiary nomination form expires upon the earlier of:-

- a. three years from the date it was signed; or
- b. under the terms of the Trust Deed, upon a decree nisi being made dissolving the marriage of the member where the former spouse was a nominated beneficiary under such binding beneficiary nomination.

Where no binding beneficiary nomination form was provided to the trustee, the trustee has a total discretion as to the payment of the benefits to the member's dependants or the legal personal representative of the deceased member. Where there are no dependants, the trustee may pay the benefits to the legal personal representative of the late member or the relatives of the member as determined by the trustee.

Please refer to the following table for an outline on binding beneficiary nominations and non-binding beneficiary nominations.

| Binding Beneficiary Nomination | Non-Binding Beneficiary Nomination |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| A valid properly executed binding beneficiary nomination is binding on the Trustee provided it is no more than three years since the date of signing of such nomination or such lesser period as prescribed in superannuation trust deed and rules. Please note that the trust deed and rules for the fund provide that a binding beneficiary nomination expires prior to three years in the event a Member divorces a beneficiary who was a nominated spouse under the binding beneficiary nomination form (i.e. upon the decree nisi for such marriage been made). | The trustee may take into account your wishes but is not be bound by your nomination. |
| Advantages:- <ul style="list-style-type: none"> • Certainty for estate planning purposes • Nomination may be varied through the provision of a new form of binding beneficiary nomination to the Trustee(s) executed in accordance with the requirements of the Superannuation Industry (Supervision) Act legislation. | Advantages:- <ul style="list-style-type: none"> • Trustee(s) may exercise discretion at the relevant time for payment of the benefits which is tax effective. A person who was previously a dependant may no longer be a dependant and so the benefits may be taxed at the highest rates. |
| Disadvantages:- <ul style="list-style-type: none"> • Costly taxation consequences where a person who was a dependant at the time of the binding beneficiary nomination is no longer a dependant when the nomination takes effect. | Disadvantages:- <ul style="list-style-type: none"> • No certainty for payment of the benefits in conformity with wishes of the Member because the Trustee(s) has/have a discretion for the application of the benefits. |
| <p align="center">A PERSON SHOULD OBTAIN PROFESSIONAL ADVICE CONCERNING THE NOMINATION OF BENEFICIARIES INCLUDING THE TYPE OF BENEFICIARY NOMINATION FORM TO BE PROVIDED.</p> | |

Members are also entitled to receive benefits which are not contingent upon retirement or attaining preservation ages in the following circumstances:-

- a. severe financial hardship;
- b. compassionate grounds;
- c. total and permanent disability;
- d. occurrence of nil cashing restrictions.

In the event of a member becoming in the opinion of the trustee, permanently and totally disabled, then a member's benefits or a portion thereof shall, subject to the provisions of the Trust Deed, be paid to the member or, if the member is unable to manage his/her own affairs, to such of the member's dependents and in such proportions as the trustee, in its absolute discretion, determines. A member's benefits may also include proceeds from a temporary disablement policy should such a form of cover be effected by the trustee.

"Permanently and Totally Disabled" subject to the provisions of the Superannuation Industry (Supervision) Act 1993 and regulations (SIS Legislation) is defined under the deed as follows:-

- a. such disablement as, in the opinion of the trustee, has rendered the member permanently incapable of engaging in full-time work for which he is reasonably fitted by education, training or experience; or
- b. where the benefit payable on permanent and total disablement is insured, the definition of permanent disablement contained in the policy document evidencing the contract of insurance; or
- c. where there is no insurance policy, the physical or mental ill-health of the member as certified by two registered medical practitioners who certify that, in the opinion of those practitioners, 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; or
- d. any other circumstances which are acceptable to the trustee and which are permitted under the SIS legislation.

Members can lose entitlement to non-vested portions of benefits if they assign, secure or charge their interest in the Fund or if they become bankrupt. Where a member becomes a bankrupt, the trustee in Bankruptcy cannot claim from a member vested benefits within the prescribed "RBL" limit as defined in the Income Tax Assessment Act.

The trustee is responsible for the management and administration of the Fund. The trustee is empowered under the trust deed to invest monies in the fund via a wide range of investments. The trustee may also take out insurance on various risks associated with the fund including property insurance for investment risks, life insurance for members and disability insurance for members.

Members may take specific investment requests in a form approved by the trustee. By using such a form of request the member can request the trustee to invest in investments as selected by the members. The trustee has a full discretion whether to implement your request. If your member choice investments are implemented by the trustee the profits or losses arising from your member-choice investment will be credited or debited to your member account.

The trustee has wide discretions under the Trust Deed for managing the keeping accounts for the Fund. The trustee is responsible for record keeping and the keeping of accounting records for the administration of the fund. The trustee also has the administrative tasks of paying benefits in accordance with the Trust Deed and Rules.

Members will be notified of their financial position in the Fund after the end of each financial year on request. In addition, members will be provided with information relating to changes to the Deed and of such other matters prescribed by law.

The fund is entitled to concessional tax treatment if the fund is properly administered in accordance with the SIS legislation.


You should discuss any query you may have with the trustee. The trustee is bound to act in accordance with the trust deed and rules and the SIS legislation. The deed confers to the extent permitted by the law considerable discretions on the trustee. The exercise of any of such discretions unless otherwise provided in the deed is final and binding without the need for the trustee to provide reasons for the exercise of such discretion.

Where your fund is a self managed superannuation fund you will be required to be a trustee of the fund in the case of non-corporate trustees or in the case of a corporate trustee, a director of the trustee. Limited situations where you will not be required to be a trustee or director include:-

- a. If you are a minor, your parent or guardian acts as a trustee or as a director of a corporate trustee in your place;
- b. If you suffer a legal disability, your legal personal representative acts as a trustee or as a director of a corporate trustee in your place; or
- c. If you have a legal personal representative appointed under an enduring power of attorney.


Before changing the trustees or the directors of a corporate trustee or making arrangements to cease being a member of the fund or to participate in admitting another member of the fund, you should consult firstly with a professional adviser to ensure that the requirements for a self managed fund are being satisfied.

As a final point you should be aware that you as a member have agreed and are bound by the deed as if you were an original party to the deed.


For and on behalf of the Trustee of the fund -

Dated:

22/06/04


22/6/04