

Carapa Nominees Pty Ltd Super Fund

Deed of Variation – Change of Trustee

30 June 2013

**Ramaben Girishbhai Patel and
Girishbhai Kuberbhai Patel
Members**

- and -

**Patel Nominees Pty. Limited
ACN: 008 050 431
Retiring Trustee**

- and -

**Ramaben Girishbhai Patel and
Girishbhai Kuberbhai Patel
New Trustees**

**Deed of Removal and Appointment of Trustees for
the Carapa Nominees Pty Ltd Super Fund**

**Prepared for NTAA Corporate by
Australian Business Structures
Order: 044669**

DEED OF REMOVAL AND APPOINTMENT OF TRUSTEES

THIS DEED OF REMOVAL AND APPOINTMENT OF TRUSTEES is made on the day specified in Item 1 of the Schedule between the Retiring Trustee named and described at item 4 of the Schedule ("the Retiring Trustee"), the Members named and described at item 5 of the Schedule ("the Members") and the New Trustees named and described at Item 6 of the Schedule ("the New Trustees").

RECITALS

- A. The Fund named at item 2 of the Schedule was established on the date specified at item 3 of the Schedule under a deed of trust as subsequently amended ("the Trust Deed").
- B. The Members have determined to remove the Retiring Trustee as trustee of the Fund and appoint in its place the New Trustees as trustees of the Fund.
- C. The New Trustees have agreed to act as trustees of the Fund in the place of the Retiring Trustee.

DEED

THE PARTIES AGREE:

1 REMOVAL OF RETIRING TRUSTEE

In exercise of the powers given to the Members under clause 9.4 of the Trust Deed and every other power enabling them, the Members hereby remove the Retiring Trustee as trustee of the Fund, with effect from the date of this deed.

2 APPOINTMENT OF NEW TRUSTEES

In exercise of the powers given to the Members under clause 9.3 of the Trust Deed and every other power enabling them, the Members hereby appoint the New Trustees as trustees of the Fund, with effect from the date of this deed.

3 TRUST FUND VESTED IN NEW TRUSTEES

The Retiring Trustee hereby agrees that it will cause the assets of the Fund and all rights, benefits and provisions thereof to be vested in the New Trustees upon the trusts and with and subject to the powers and provisions contained in the Trust Deed and the New Trustees accept their appointment as trustees of the Fund and agree to hold the assets of the Fund and all rights, benefits and provisions thereof upon the trusts and with and subject to the powers and provisions contained in the Trust Deed.

4 ACKNOWLEDGEMENT

The New Trustees declare that they are not disqualified from acting as trustees for the Fund under the Superannuation Industry (Supervision) Act 1993 and undertake to resign as trustees for the Fund if they become disqualified.

5 RELEASE

The Retiring Trustee is released from its obligations as trustee for the Fund and from all claims and liabilities which arise against the trustees for the Fund after the date of this deed.

6 INTERPRETATION

In this deed:

- (a) a reference to a particular gender includes other genders; and
- (b) the singular includes the plural and vice versa.

EXECUTED AS A DEED.

Executed by the Members:

SIGNED SEALED AND DELIVERED by the said)
Ramaben Girishbhai Patel as Member in the)
presence of:)

Wmghaop
Signature of witness

Ralobh
Signature of **Ramaben Girishbhai Patel**

ALLISON SHARP
Name of witness (please print)

SIGNED SEALED AND DELIVERED by the said)
Girishbhai Kuberbhai Patel as Member in the)
presence of:)

Wmghaop
Signature of witness

Girishbhai
Signature of **Girishbhai Kuberbhai Patel**

ALLISON SHARP
Name of witness (please print)

Executed by the Retiring Trustee:

EXECUTED by **Patel Nominees Pty. Limited**)
ACN: 008 050 431 as Retiring Trustee in)
accordance with the Corporations Act 2001 by)
being signed by the following officer(s):)

..... Director/Secretary

..... Director/Secretary

Executed by the New Trustees:

SIGNED SEALED AND DELIVERED by the said)
Ramaben Girishbhai Patel as New Trustee in)
the presence of:)


.....
Signature of witness

.....
Signature of **Ramaben Girishbhai Patel**

.....
Name of witness (please print)

SIGNED SEALED AND DELIVERED by the said)
Girishbhai Kuberbhai Patel as New Trustee in)
the presence of:)

Signature of witness



Signature of **Girishbhai Kuberbhai Patel**

Name of witness (*please print*)

SCHEDULE

1. Date of Deed The *30* day of *JUNE* *20 13*

2. Name of Fund Carapa Nominees Pty Ltd Super Fund

**3. Date of Establishment
of the Fund** The 5th day of December 1991

4. Retiring Trustee Patel Nominees Pty. Limited
ACN: 008 050 431
32 Travers Avenue
Beaumont, SA 5066

5. Members Ramaben Girishbhai Patel
32 Travers Avenue
Beaumont, SA 5066

Girishbhai Kuberbhai Patel
32 Travers Avenue
Beaumont, SA 5066

6. New Trustees Ramaben Girishbhai Patel
32 Travers Avenue
Beaumont, SA 5066

Girishbhai Kuberbhai Patel
32 Travers Avenue
Beaumont, SA 5066

CONSENT TO ACT AS TRUSTEE

under section 118 of the Superannuation Industry (Supervision) Act 1993

CARAPA NOMINEES PTY LTD SUPER FUND (FUND)

I, **Ramaben Girishbhai Patel** of 32 Travers Avenue, Beaumont, SA 5066 consent to act as a trustee of the Fund and, in respect of that appointment, I do declare:

1. that I am not disqualified from acting as a trustee of a superannuation entity under the *Superannuation Industry (Supervision) Act 1993 (SIS Act)*; and
2. that I will notify the Australian Taxation Office immediately if I should become a disqualified person

DATED 30/06 2013



Ramaben Girishbhai Patel

Notes on disqualification

The SIS Act provides that the following persons are disqualified from acting as a trustee of a superannuation entity:

1. persons who have prior convictions involving dishonest conduct, wherever or whenever such conviction may have occurred.
2. persons who are insolvent, bankrupt, or have entered into arrangements, assignments or compositions with creditors under Part X of the *Bankruptcy Act 1966 (Cth)* or a similar foreign law.
3. persons in relation to whom a civil penalty order has been made under the SIS Act.
4. persons expressly declared not to be "fit and proper" persons under sections 126A(3) or 126H(5) of the SIS Act.

CONSENT TO ACT AS TRUSTEE

under section 118 of the Superannuation Industry (Supervision) Act 1993

CARAPA NOMINEES PTY LTD SUPER FUND (FUND)

I, **Girishbhai Kuberbhai Patel** of 32 Travers Avenue, Beaumont, SA 5066 consent to act as a trustee of the Fund and, in respect of that appointment, I do declare:

1. that I am not disqualified from acting as a trustee of a superannuation entity under the *Superannuation Industry (Supervision) Act 1993 (SIS Act)*; and
2. that I will notify the Australian Taxation Office immediately if I should become a disqualified person

DATED 30/06/2013



Girishbhai Kuberbhai Patel

Notes on disqualification

The SIS Act provides that the following persons are disqualified from acting as a trustee of a superannuation entity:

1. persons who have prior convictions involving dishonest conduct, wherever or whenever such conviction may have occurred.
2. persons who are insolvent, bankrupt, or have entered into arrangements, assignments or compositions with creditors under Part X of the *Bankruptcy Act 1966* (Cth) or a similar foreign law.
3. persons in relation to whom a civil penalty order has been made under the SIS Act.
4. persons expressly declared not to be "fit and proper" persons under sections 126A(3) or 126H(5) of the SIS Act.

PATEL NOMINEES PTY. LIMITED
ACN: 008 050 431
("COMPANY")
AS TRUSTEE FOR: CARAPA NOMINEES PTY LTD SUPER FUND

RESOLUTION OF THE DIRECTORS

MADE ON THE *30* DAY OF *JUNE* 20 *13*

**Removal as Trustee of
the Carapa Nominees Pty Ltd
Super Fund (Fund):**

The Members of the Fund have determined to remove the Company as trustee of the Fund and to appoint new trustees of the Fund as set out in the Deed of Removal and Appointment of Trustee, produced with this resolution.

RESOLVED that the Company accept its removal as Trustee and execute the Deed of Removal and Appointment of Trustee.



.....
Ramaben Girishbhai Patel – Director



.....
Girishbhai Kuberbhai Patel – Director

.....
Smit Patel – Director

.....
Girish Patel Sandeep – Director



Self-managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name

CARAPA NOMINEES PTY LTD SUPER FUND

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

SOLE PURPOSE

I understand it is my responsibility to ensure the fund is only maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

TRUSTEE DUTIES

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that members only access their super benefits if they have met a legitimate condition of release
- refrain from entering into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)

- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Accepting contributions and paying benefits

I understand that I can only accept contributions and pay benefits (income streams or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund trust deed have been met.

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund
- ensure that an approved auditor is appointed within the prescribed period (currently this is no later than 31 days before the due date for lodgment of the fund's annual return but this may change to 45 days) to audit the fund for each income year, and provide that auditor with documents as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.

DECLARATION

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- I do not have access to the government's financial assistance program that is available to trustees of Australian Prudential Regulation Authority (APRA) regulated funds in the case of financial loss due to fraudulent conduct or theft.

Trustee's or director's name

RAMABEN GIRISHBHAI PATEL

Trustee's or director's signature

[Signature box]

Date

Day: 30 / Month: 06 / Year: 2013

Witness' name (witness must be 18 years old or over)

[Witness name box]

Witness' signature

[Witness signature box]

Date

Day: [] / Month: [] / Year: []



Self-managed super fund trustee declaration

I understand that as an individual trustee or director of the corporate trustee of

Fund name

CARAPA NOMINEES PTY LTD SUPER FUND

I am responsible for ensuring that the fund complies with the *Superannuation Industry (Supervision) Act 1993* (SISA) and other relevant legislation. The Commissioner of Taxation (the Commissioner) has the authority and responsibility for administering the legislation and enforcing the fund's compliance with the law.

I must keep myself informed of changes to the legislation relevant to the operation of my fund and ensure the trust deed is kept up to date in accordance with the law and the needs of the members.

If I do not comply with the legislation, the Commissioner may take the following actions:

- impose administrative penalties on me
- enter into agreements with me to rectify any contraventions of the legislation
- disqualify me from being a trustee or director of a corporate trustee of any superannuation fund in the future
- remove the fund's complying status, which may result in significant adverse tax consequences for the fund
- prosecute me under the law, which may result in fines or imprisonment.

SOLE PURPOSE

I understand it is my responsibility to ensure the fund is only maintained for the purpose of providing benefits to the members upon their retirement (or attainment of a certain age) or their beneficiaries if a member dies. I understand that I should regularly evaluate whether the fund continues to be the appropriate vehicle to meet this purpose.

TRUSTEE DUTIES

I understand that by law I must at all times:

- act honestly in all matters concerning the fund
- exercise skill, care and diligence in managing the fund
- act in the best interests of all the members of the fund
- ensure that members only access their super benefits if they have met a legitimate condition of release
- refrain from entering into transactions that circumvent restrictions on the payment of benefits
- ensure that my money and other assets are kept separate from the money and other assets of the fund
- take appropriate action to protect the fund's assets (for example, have sufficient evidence of the ownership of fund assets)
- refrain from entering into any contract or do anything that would prevent me from, or hinder me in, properly performing or exercising my functions or powers as a trustee or director of the corporate trustee of the fund
- allow all members of the fund to have access to information and documents as required, including details about
 - the financial situation of the fund
 - the investments of the fund
 - the members' benefit entitlements.

I also understand that by law I must prepare, implement and regularly review an investment strategy having regard to all the circumstances of the fund, which include, but are not limited to:

- the risks associated with the fund's investments
- the likely return from investments, taking into account the fund's objectives and expected cash flow requirements
- investment diversity and the fund's exposure to risk due to inadequate diversification
- the liquidity of the fund's investments having regard to the fund's expected cash flow requirements in discharging its existing and prospective liabilities (including benefit payments)
- whether the trustees of the fund should hold insurance cover for one or more members of the fund.

Investment restrictions

I understand that, as a trustee or director of the corporate trustee of the fund, subject to certain limited exceptions specified in the law, I am prohibited from:

- lending money of the fund to, or providing financial assistance to, a member of the fund or a member's relative (financial assistance means any assistance that improves the financial position of a person directly or indirectly, including the provision of credit)
- acquiring assets (other than business real property, listed securities, certain in-house assets and acquisitions made under mergers allowed by special determinations or acquisitions as a result of a breakdown of a relationship) for the fund from members or other related parties of the fund
- borrowing money (or maintaining an existing borrowing) on behalf of the fund except in certain limited circumstances (while limited recourse borrowing arrangements are permitted, they can be complex and particular conditions must be met to ensure that legal requirements are not breached)

- having more than 5% of the market value of the fund's total assets at the end of the income year as in-house assets (these are loans to, or investments in, related parties of the fund – including trusts – or assets subject to a lease or lease arrangement between the trustee and a member, relative or other related party)
- entering into investments on behalf of the fund that are not made or maintained on an arm's length (commercial) basis (this ensures the purchase or sale price of the fund's assets and any earnings from those assets reflects their market value).

Accepting contributions and paying benefits

I understand that I can only accept contributions and pay benefits (income streams or lump sums) to members or their beneficiaries when the conditions specified in the law and the fund trust deed have been met.

Administration

I understand that the trustees of the fund must:

- keep and retain for at least 10 years
 - minutes of all trustee meetings at which matters affecting the fund were considered (this includes investment decisions and decisions to appoint members and trustees)
 - records of all changes of trustees, including directors of the corporate trustee
 - each trustee's consent to be appointed as a trustee of the fund or a director of the corporate trustee
 - all trustee declarations
 - copies of all reports given to members
- ensure that the following are prepared and retained for at least five years
 - an annual statement of the financial position of the fund
 - an annual operating statement
 - copies of all annual returns lodged
 - accounts and statements that accurately record and explain the transactions and financial position of the fund
- ensure that an approved auditor is appointed within the prescribed period (currently this is no later than 31 days before the due date for lodgment of the fund's annual return but this may change to 45 days) to audit the fund for each income year, and provide that auditor with documents as requested
- lodge the fund's annual return, completed in its entirety, by the due date
- notify the ATO within 28 days of any changes to the
 - membership of the fund, or trustees or directors of the corporate trustee
 - name of the fund
 - contact person and their contact details
 - postal address, registered address or address for service of notices for the fund
- notify the ATO in writing within 28 days of the fund being wound up or after becoming aware that the fund has ceased to be an SMSF.

DECLARATION

By signing this declaration I acknowledge that I understand my duties and responsibilities as a trustee or director of the corporate trustee of the self-managed superannuation fund named on this declaration (or if the fund's name changes, that name). I understand that:

- I must ensure this document is retained for at least 10 years or while I remain a trustee or director of the corporate trustee (whichever is longer) and, if I fail to do this, penalties may apply.
- I may have to make this document available for inspection by a member of staff of the ATO and, if I fail to do this, penalties may apply.
- I do not have access to the government's financial assistance program that is available to trustees of Australian Prudential Regulation Authority (APRA) regulated funds in the case of financial loss due to fraudulent conduct or theft.

Trustee's or director's name

GIRISHBHAI KUBERBHAI PATEL

Trustee's or director's signature

[Signature box]

Date

Day: 30 / Month: 06 / Year: 2013

Witness' name (witness must be 18 years old or over)

[Witness name box]

Witness' signature

[Witness signature box]

Date

Day: [] / Month: [] / Year: []

Product Disclosure Statement

Carapa Nominees Pty Ltd Super Fund

The issuer of interests in the Carapa Nominees Pty Ltd Super Fund (**Fund**) is **Patel Nominees Pty. Limited ACN: 008 050 431** of 32 Travers Avenue, Beaumont, SA 5066 (**Trustee**) who may be contacted at that address.

The Trustee is not licensed to provide you with advice about investing in the Fund. If you wish to obtain advice about the Fund or superannuation products generally, you should contact a person who is licensed to provide this advice.

Significant benefits of investing in the Fund

The significant benefit of investing in the Fund is that, as a member of the Fund, you may plan for your retirement in a tax effective manner.

The Fund is a self managed superannuation fund. As such, if you become a member of the Fund, you will also be required to be a Trustee (or a director of the Trustee). The benefits of being involved in the management of the Fund include the ability to influence the investment decisions of the Fund, taking into account:

- (a) your income requirements in retirement;
- (b) your investment profile;
- (c) your taxation requirements;
- (d) any other business or investments you may have;
- (e) the administrative costs that will be incurred by the Fund; and
- (f) your environmental, social and ethical beliefs.

As a director of the Trustee, you will be responsible for formulating and effecting the Fund's investment strategy, having regard to such things as income requirements in retirement, risks and likely returns from the Fund's investments, diversification, liquidity and cash flow requirements of the Fund.

The Trustee will, if it has not done so already, attend to the formulation of an appropriate written investment strategy as soon as possible.

Risks of investing in the Fund

As a director of the Trustee, you will be responsible for ensuring the Fund is properly managed and that it remains compliant with all of its legal obligations. A failure to comply with the Fund's legal obligations can render the Fund non compliant. If this occurs, the Fund may have to pay significant tax.

The Trustee has wide powers of investment under the trust deed for the Fund and the assets of the Fund may be exposed to varying levels of risk. While the Trustee will aim to generate income returns, it is not guaranteed.

You have no minimum guaranteed benefit and you may ultimately receive less than you have contributed to the Fund if investment returns are poor.

Further, as a director of the Trustee, you will owe the other members of the Fund fiduciary duties and significant penalties can be imposed on you personally if you are involved in a breach of the *Superannuation Industry (Supervision) Act 1993* (Cth) or the *Corporations Act 2001* (Cth).

Cost of the product

You will not be obliged to make any contributions to the Fund. Any contributions you do make to the Fund will be at your discretion.

The reasonable costs of the ongoing administration of the Fund will be deducted from the assets of the Fund.

Fees and charges

Under the Fund's trust deed, the Trustee is entitled to pay those costs or expenses and any tax attributable to your membership and such other amounts as the Trustee determine from your member accumulation account. The Trustee may also pay from the income account of the Fund any tax or levy not attributed to a member account and the cost of any insurance policy not attributed to a member account.

Commission

There is no commission, to the Trustee's knowledge, or other similar payment, that will be paid from the Fund that may impact on the amount of the return generated by your investment in the Fund.

Trustee remuneration

No Trustee is permitted to receive any remuneration from the Fund for any duties or services performed as the Trustee of the Fund as long as the Fund is a self managed superannuation fund.

Information about making contributions to the Fund

Generally, before you reach age 65 years, contributions can be made to the Fund by you, or on your behalf and there is no requirement for you to be gainfully employed.

The Trustee has the power under the trust deed to accept compulsory or voluntary employer contributions made to the Fund on your behalf. Your employer does not need to become a participating employer to be able to make contributions to the Fund.

Special rules apply under superannuation law regarding contributions made to the Fund on your behalf after you have reached age 65 years. If you have any queries about the Trustee's ability to accept contributions on your behalf, please contact the Trustee.

Any contributions made to the Fund are subject to the Trustee's unfettered discretion to accept contributions as they determine.

Contributions can be made at any time, either as one off payments or at regular intervals.

In the absence of an agreement to the contrary, neither a Member nor an employer is under an obligation to make a contribution to the Fund.

Employer contributions

As from 1 July 2013, an employer can claim a tax deduction for superannuation contributions made in respect of your membership in the Fund regardless of your age, to the extent that the contributions reduce the employer's superannuation guarantee charge percentage. (Before 1 July 2013, an employer could generally only claim a tax deduction for superannuation contributions made in respect of your membership in the Fund if you were under the age of 75 years).

Personal contributions

So long as you have not reached age 75 years, you can generally claim a tax deduction for personal contributions made to the Fund, if you are self-employed, substantially self employed, or do not receive and are not entitled to receive superannuation support from your employer.

Salary sacrificed income will be included in your assessable income when determining whether you satisfy the requirements to be eligible to claim a deduction for personal contributions.

If you are unsure of your eligibility for a tax deduction on personal contributions, you should seek professional superannuation and tax advice.

Information about withdrawing your investment

Preservation rules

Your investment in the Fund is intended for your retirement and normally cannot be paid out in cash until you turn age 65 years, retire after age 55 years (or later if you were born after 1 July 1960), you become permanently and totally unable to work, you are terminally ill or you die.

You can transfer your investment in the Fund to another superannuation fund or retirement savings account at any time.

Any contributions made to a regulated superannuation fund from 1 July 1999 are preserved benefits. Neither preserved, nor restricted non preserved benefits may be accessed by you until a condition of release has been satisfied. Once a full condition of release is satisfied, the benefits in the Fund at that time become unrestricted non preserved benefits. As a general rule, only unrestricted non preserved benefits can be accessed/cashed by you from the Fund.

A condition of release includes events mentioned above including: reaching preservation age, retirement after reaching preservation age, your death, your permanent incapacity, attaining age 65 years, terminal illness and severe financial hardship. It is crucial that you do not access/cash your benefits before they become unrestricted non-preserved as the benefits accessed will not be taxed concessional as a superannuation benefit but will be taxed at your marginal tax rate.

Your preservation age is as follows:

Date of birth	Preservation age
Before 1 July 1960	55 years
1 July 1960 to 30 June 1961	56 years
1 July 1961 to 30 June 1962	57 years
1 July 1962 to 30 June 1963	58 years
1 July 1963 to 30 June 1964	59 years
After 30 June 1964	60 years

Payment of your benefits

If you retire or you are otherwise entitled to receive your benefit, the benefit may be paid in any one or more of the following forms:

- (a) one or more lump sums; or
- (b) one or more income streams.

The amount that may be paid is the amount standing to the credit of your member account less any tax applicable, subject to the preservation rules discussed above.

Where your benefit is being paid as an income stream, the Trustee may pay your benefit by way of any type of income stream permissible by superannuation law at the time of payment. The permitted income streams generally include account based pensions and transition to retirement pensions.

Temporary residents

From 1 April 2009, the fund trustees may be required to pay the unclaimed superannuation benefits of departed

temporary residents to the Australian Taxation Office. Certain conditions of release (ie retirement or attaining age 65 years) are not available to departed temporary residents, who will have to receive their benefits as a departing Australia Superannuation payment (**DASP**). As from 1 July 2014 until 30 June 2017 (as a result of the temporary budget repair levy), a DASP will be taxed at 38% (previously 35%) on the taxed element and 47% (previously 45%) on the untaxed element on the taxable component of the benefit.

Payments and transfers in-specie

The Trustee may, with your permission or the permission of a dependant of yours (as the case requires), pay a benefit by transferring investments of the Fund of equivalent value instead of paying the whole or part of the benefit amount in cash as long as the transfer does not cause the Fund to breach the superannuation law.

Death benefits

Under the Fund's trust deed, your entitlement is payable to your legal personal representative or your nominated superannuation dependants on your death.

You are able to nominate your legal personal representative or superannuation dependants to receive some or all of your entitlement when you die.

If you wish to nominate a person to receive some or all of your entitlement to be paid if you die, you should ask the Trustees for either a non binding nomination form or a binding nomination form. The Trustees will not be bound to make a payment in accordance with a non binding nomination, but will be bound to make a payment in accordance with a valid binding nomination.

If you seek to nominate more than one beneficiary, you should clearly apportion the entitlement of each nominated beneficiary and ensure that the entitlement is reasonably ascertainable.

Where your benefits are paid in the form of an income stream (such as a pension or annuity), you can nominate a reversionary beneficiary to receive the income stream. The reversionary beneficiary cannot be your adult children (over age 25 years), unless they have a disability under section 8(1) of the *Disability Services Act 1986*. Adult children (over age 25 years) must take any superannuation death benefits received as a lump sum.

From 4 December 2008, under superannuation law, a spouse includes a same sex partner. A child of the relationship (ie adopted or conceived during the relationship) will be a dependant of both partners for the purpose of payment of death benefits.

Disablement benefit

Once the Trustee is satisfied that you have suffered total and permanent disablement (**TPD**), a TPD benefit may be paid. TPD means incapacity to such a degree that, in the opinion of two registered medical practitioners appointed by the Trustee, you have ceased to be gainfully employed and are unlikely to work again in a position for which you are reasonably qualified by education, training or experience.

If you become temporarily totally disabled (ie unable to attend work for a period of time but not permanently incapacitated) and the Trustee form that opinion, you will be entitled to receive your benefit in the form of a non commutable income stream for the purpose of continuing the gain or reward (in whole or part) which you were receiving before the temporary incapacity from employment. The non commutable income stream will continue for the duration of your temporary incapacity (depending on the amount of your benefit).

Vesting

Under superannuation law, all contributions made in respect of your membership must be fully vested as they are all minimum benefits to which you are entitled.

Rollover of benefits

Where you are a member of another superannuation fund and wish to transfer your benefits from the other fund into this Fund, the Trustee may accept cash or authorised investments from the other fund to the value of your member benefits being transferred.

Conversely, where you join another superannuation fund and you request that the whole or part of your benefit in this Fund be transferred to the other fund, the Trustee may transfer to the other fund cash or authorised investments.

Further, you are able to rollover all or any of your benefit into another approved benefit arrangement or back into this Fund. This allows internal rollovers to be achieved under the terms of the Fund's trust deed.

Trust deed binding

On becoming a member of the Fund, you will be bound by the provisions of the Fund's trust deed as varied from time to time.

Variation of trust deed

The Fund's trust deed can be varied by the Trustee, provided that the variation does not retrospectively reduce or adversely affect the accrued value of the benefit in the Fund of any member (without the written approval of the affected member).

Insurance

The Trustees will regularly review your insurance needs and may arrange and maintain an insurance policy for your benefit or the benefit of your dependants. The Trustee will determine the type, amount and terms of the policy and will appoint the insurance company. The Trustee may require you to be medically examined, submit proof of health, habits or pastimes, provide proof of age or take such other actions as may reasonably be required by the Trustee or the insurer. Further, you may request the Trustee in writing to effect an insurance policy and the Trustee must effect such policy unless it is of the opinion that such policy is not in your best interests or in the best interests of your dependants. The premiums of the insurance policies held for you will be paid out of your member account.

Decision regarding insurance: _____

(If the above is blank, the trustees have decided not to acquire an insurance policy on your behalf as at the date of this Product Disclosure Statement).

Taxation

Provided that you do not exceed your contribution limits, you will not be taxed on personal contributions paid from your after tax income. A tax of 15% is paid by the Fund on contributions paid from your before tax income, contributions paid for which you received a tax deduction, rolled over amounts to the extent it consists of an untaxed element of the post June 1983 component of a rollover and contributions made by your employer.

From 1 July 2004, the Government Co-contribution is available, where you are an employee who is under age 71 years, you lodge a tax return, 10% or more of your total income is from eligible employment, running a business or both, your total income is less than \$49,488 (for the 2014/15 income year) and you make a personal contribution of after tax money into a complying superannuation fund. The limit of \$49,488 is to increase to \$50,454 for the 2015/16 income year.

From 1 July 2007, you are also eligible for the co-contribution if you are self employed.

From 1 July 2009 there has been a reduction in the government co-contribution. For the 2009/10, 2010/11 and 2011/12 income years the co-contribution was reduced from \$1.50 to \$1.00 for every \$1.00 of personal (after tax) contributions made up to \$1,000. For the 2012/13 and later income years, the government co-contribution is further reduced to \$0.50 for every \$1.00 of personal (after tax) contributions made up to \$500. This is summarised in the table below.

Contribution year	Matching rate %	Maximum co-contribution
2010/2011	100	\$1,000
2011/2012	100	\$1,000
2012/2013	50	\$500
2013/2014	50	\$500
2014/2015	50	\$500
2015/2016	50	\$500

If you are self employed, as mentioned above, you can claim a tax deduction for all of your contributions.

Investment earnings by the Fund are generally taxed at a maximum rate of 15%, with capital gains generally taxed at a discounted rate of 10% (or nil where the assets are funding a pension liability).

You may have to pay tax when you withdraw some or all of your entitlement from the Fund. If you are under age 60 years the amount of tax you may have to pay will depend upon your age, how the benefit is paid and your eligible service period. Benefits taken after you reach age 60 years are generally tax free.

From 1 July 2007, reasonable benefit limits (**RBLs**) have been abolished.

Generally, you will not pay tax if you transfer your entitlement (ie cash) from one superannuation fund to another.

When do benefits need to be taken?

Compulsory cashing events have been abolished. Therefore, members have more freedom to choose when to take their benefits as they will not be forced to draw down on their superannuation benefits.

Contribution rules

- (a) From 1 July 2007, age based contribution limits have been abolished.
- (b) Subject to certain restrictions, employers and self employed persons can claim a full tax deduction on all superannuation contributions.
- (c) As from 1 July 2014, the first \$30,000 (previously \$25,000) of concessional (before tax) contributions to all superannuation funds in respect of the member per annum is generally taxed at 15% although, as from 1 July 2012, the effective tax rate for individuals with income greater than \$300,000 has doubled from 15% to 30%. In addition, any excess concessional contributions (i.e., any excess over \$30,000) will be added to the member's assessable income and effectively taxed at their marginal tax rate. (Before 1 July 2013, excess concessional contributions were taxed at the *highest* marginal rate).
- (d) For the 2013/14 income year, the concessional contributions cap increased to \$35,000 for individuals aged 60 years and over. For the 2014/15 and later income years, this increase to \$35,000 for the concessional contributions cap applies for individuals aged 50 years and over.

- (e) Contributions over the concessional contributions cap will count against the member's non concessional (after tax) cap (in addition to being included in the individual's assessable income and effectively taxed at their marginal tax rate). However, the member can nominate a fund to release money to pay the excess contributions tax, and to the extent amounts are released, these will not count against the member's non concessional cap.
- (f) As from 1 July 2014, the cap on the amount of after tax contributions (excluding small business CGT retirement exemption rollovers) is set at \$180,000 (previously \$150,000) per annum (or \$540,000 (previously \$450,000) averaged over three years where the member is under age 65 years as at 1 July in the financial year the contribution is made). After tax contributions in excess of (as from 1 July 2014) \$180,000 per annum (or \$540,000 averaged over three years where the member is under age 65 years), are taxed at the top marginal rate plus Medicare levy. The additional tax is levied against the member, not the fund, although the member must nominate a fund to release money to pay the excess contributions tax payable on non concessional contributions.

With effect from 1 July 2013, the taxation of excess non-concessional contributions was brought in line with the taxation of excess concessional contributions, broadly by allowing individuals to withdraw excess non-concessional contributions and any associated earnings, with the earnings to be taxed at the individual's marginal tax rate.

- (g) Funds are prohibited from accepting single contributions in excess of the maximum allowable after tax contributions (ie, as from 1 July 2014, \$180,000 per annum or \$540,000 averaged over three years for members aged 64 years or less).

Superannuation income streams & assets testing for the age pension

- (a) From 20 September 2007, the different types of income streams available have been replaced with one set of minimum standards.
- (b) From 20 September 2007, the assets test exemption for the age pension was abolished. The assets test taper was also halved from \$3 to \$1.50 per fortnight for every \$1,000 of assets over \$157,000 (now indexed to \$202,000 as at 20 March 2015). The abolition of the assets test taper and assets test exemption does not apply to complying pensions commenced before 20 September 2007.
- (c) The minimum pension drawdown required for the 2009, 2010 and 2011 income years was reduced by 50%. For the 2012 and 2013 income years, the minimum pension drawdown required was reduced by 25%. However, under current legislation, no reduction is to apply to the minimum pension drawdown for the 2014 and later income years.

Employer ETPs

Under the applicable rules in force from 1 July 2007, employer termination payments (**ETPs**) basically cannot be rolled over into superannuation funds, and the transitional rules allowing an exception to this are no longer available after 30 June 2012.

No dispute resolution system

As the Trustee is not an Australian Financial Services licensee, they are not obliged to have a dispute resolution system to deal with a complaint you may have. If you have any queries or complaints, you should contact the Trustee at the address shown at the front of this document.

Cooling off period

As the Fund is a non public offer superannuation fund, you will not have a 14 day cooling-off period if you make an investment in the Fund.

Labour standards, environmental, social or ethical considerations

Any labour standards or environmental, social or ethical considerations that are taken into account in the selection, retention or realisation of the investment are outlined below:

If no labour standards or environmental, social or ethical considerations are taken into account in the selection, retention or realisation of the investment, the above section will be left blank by the Trustee.

The law in relation to self managed superannuation funds such as this Fund may change. The information contained in this Product Disclosure Statement reflects the law as at 1 July 2015.

Signed for and on behalf of the Trustee



Ramaben Girishbhai Patel

Date / /

Samit Patel

Date / /



Girishbhai Kuberbhai Patel

Date / /

Girish Patel Sandeep

Date / /

**CARAPA NOMINEES PTY LTD SUPER FUND (FUND)
NOTICE OF AMENDMENT OF FUND DEED**

To:

Ramaben Girishbhai Patel in her capacity as a member of the Fund.

Patel Nominees Pty. Limited ACN 008 050 431 of 32 Travers Avenue, Beaumont, SA 5066 in its capacity as trustee for the Fund

NOTE THAT:

- (a) it has amended the deed establishing the Fund (**Trust Deed**) by repealing the Trust Deed and replacing it in its entirety with the Trust Deed attached as annexure A to the Deed of Variation.
- (b) the purpose of the proposed replacement is to update the governing rules of the Fund in light of recent changes to the superannuation law; and
- (c) the Trustee is of the view that the proposed replacement will not reduce or adversely affect the rights of any member in relation to an accrued benefit or any amount of any accrued benefit payable to any member or beneficiary of the Fund.



Ramaben Girishbhai Patel

Date 30 106 1 2013

Samit Patel

Date / /



Girishbhai Kuberbhai Patel

Date 30 106 1 2013

Girish Patel Sandeep

Date / /

**CARAPA NOMINEES PTY LTD SUPER FUND (FUND)
NOTICE OF AMENDMENT OF FUND DEED**

To:

Girishbhai Kuberbhai Patel in his capacity as a member of the Fund.

Patel Nominees Pty Limited ACN 008 050 431 of 32 Travers Avenue, Beaumont, SA 5066 in its capacity as trustee for the Fund

NOTE THAT:

- (a) it has amended the deed establishing the Fund (**Trust Deed**) by repealing the Trust Deed and replacing it in its entirety with the Trust Deed attached as annexure A to the Deed of Variation.
- (b) the purpose of the proposed replacement is to update the governing rules of the Fund in light of recent changes to the superannuation law; and
- (c) the Trustee is of the view that the proposed replacement will not reduce or adversely affect the rights of any member in relation to an accrued benefit or any amount of any accrued benefit payable to any member or beneficiary of the Fund.



Ramaben Girishbhai Patel

Date 30 10 6 2013

Samit Patel

Date / /



Girishbhai Kuberbhai Patel

Date 30 10 6 2013

Girish Patel Sandeep

Date / /

**RAMABEN GIRISHBHAI PATEL AND GIRISHBHAI KUBERBHAI PATEL
AS PRINCIPALS FOR
CARAPA NOMINEES PTY LTD SUPER FUND
(PRINCIPALS)**

RESOLUTION OF THE PRINCIPALS OF THE FUND

MADE ON THE 30 DAY OF JUNE 20 13

We, **Ramaben Girishbhai Patel and Girishbhai Kuberbhai Patel** both of 32 Travers Avenue, Beaumont, SA 5066, being the Principals for the Carapa Nominees Pty Ltd Super Fund (**Fund**) unanimously pass the following resolutions:

- 1 acknowledge that we have considered the following information:
 - (a) the Principals are the principals of the Carapa Nominees Pty Ltd Super Fund (**Fund**) which was established by trust deed dated 5 December 1991 as amended by deed dated 29 September 1994 (**Trust Deed**);
 - (b) the trustee with the consent of the Principals has the power to vary the Trust Deed in clause 6.15 of the Trust Deed; and
 - (c) the trustee with the consent of the Principals wishes to exercise its powers under clause 6.15 to vary the Trust Deed as set out in the deed of variation annexed to this resolution (**Deed of Variation**);
- 2 acknowledge that we have considered the following documents:
 - (a) Trust Deed; and
 - (b) Deed of Variation;
- 3 acknowledge that the purpose of the proposed variation is to update the governing rules of the Fund in light of recent changes to superannuation law;
- 4 acknowledge that the proposed variation will not reduce or adversely affect the rights of any member in relation to an accrued benefit or any amount of any accrued benefit payable to any member or beneficiary of the Fund; and
- 5 resolve to provide the written consent to:
 - (a) vary the terms of the Trust Deed in accordance with clause 6.15 of the Trust Deed and the Deed of Variation;
 - (b) execute the Deed of Variation; and
 - (c) notify the members of the Fund of the nature and purpose of the amendment and the effect (if any) of the variation on the entitlements of the member;

Signed as a true and correct record.



Ramaben Girishbhai Patel



Girishbhai Kuberbhai Patel

Date 30 16 12013

Date 30 1061 2013

PATEL NOMINEES PTY. LIMITED
ACN: 008 050 431
(COMPANY)
AS TRUSTEE FOR
CARAPA NOMINEES PTY LTD SUPER FUND

RESOLUTION OF THE DIRECTORS

MADE ON THE 30 DAY OF JUNE 20 13

**Variation to Superannuation
Fund Trust Deed**

The Directors noted the following information:

- 1 the Company acts as the trustee of the Carapa Nominees Pty Ltd Super Fund (**Fund**) which was established by trust deed dated 5 December 1991 as amended by deed dated 29 September 1994 (**Trust Deed**);
- 2 the trustee with the consent of the principals has the power to vary the Trust Deed in clause 6.15 of the Trust Deed;
- 3 the Directors wish for the trustee with the consent of the principals to exercise its powers under clause 6.15 to vary the terms of the Trust Deed as set out in the deed of variation annexed to these resolutions (**Deed of Variation**);
- 4 the purpose of the proposed variation is to update the governing rules of the Fund in light of recent changes to the superannuation law; and
- 5 the Directors are of the view that the proposed variation will not reduce or adversely affect the rights of any member in relation to an accrued benefit or any amount of any accrued benefit payable to any member or beneficiary of the Fund.

After considering the Trust Deed and the proposed amendments set out in the Deed of Variation, it was resolved to:

- 1 vary the Trust Deed in accordance with the Deed of Variation;
- 2 execute the Deed of Variation;
- 3 notify the members of the nature and purpose of the amendment and the effect (if any) of the Variation on the entitlements of the members.

Signed as a true and correct record.



Ramaben Girishbhai Patel

Date 30 1 06 1 2 013

Samit Patel

Date / /



Girishbhai Kuberbhai Patel

Date 30 1 06 1 2 013

Girish Patel Sandeep

Date / /

BINDING DEATH BENEFIT NOMINATION FORM

Carapa Nominees Pty Ltd Super Fund

To: The Trustee of the Carapa Nominees Pty Ltd Super Fund

I, _____, of _____ TFN _____:

- 1 revoke all former binding death benefit nominations I have made (if any) in respect of my membership in the Fund and declare this to be my last binding death benefit notice; and
- 2 nominate the following persons to receive all benefits payable in respect of my membership in the Fund on or after my death:

Surname	Given name	Relationship	Specify \$ or % amount	Manner of Payment*

If any person nominated in the above table should predecease me, then I direct the Trustees of the Fund to distribute the benefits allocated to that person equally among the remaining nominated persons. If there are no remaining nominated persons at the time of my death, I direct that the Trustees pay my superannuation benefits to the following persons or, if there are no persons nominated in the below table, to my legal personal representative.

Surname	Given name	Relationship	Specify \$ or % amount	Manner of Payment*

* If no Manner of Payment is specified, the Trustees of the Fund will have the discretion to pay the death benefits as one or more lump sums or as a pension.

- 3 I acknowledge that the nominated persons are:
 - (a) my dependants for the purposes of superannuation law being:
 - (i) a spouse
 - (ii) a child;
 - (iii) a person who is financially dependent on me; or
 - (iv) a person with whom I am in an interdependency relationship; or
 - (b) my legal personal representative.

Dated: / /

Name:

Witness declaration

First witness

I confirm that:

- 1 this binding death benefit nomination form was signed and dated by _____ in my presence; and
- 2 I am 18 years or more and am not a person nominated in this binding death benefit nomination form.

Dated: / /

Signature of witness

Name of witness (*please print*)

Address of witness (*please print*)

Second witness

I confirm that:

- 1 this binding death benefit nomination form was signed and dated by _____ in my presence; and
- 2 I am 18 years or more and am not a person nominated in this binding death benefit nomination form.

Dated: / /

Signature of witness

Name of witness (*please print*)

Address of witness (*please print*)

Important notice

You should seek legal advice if your personal or financial circumstances change or if you wish to amend or revoke your existing binding death benefit nomination. You should regularly review your binding death benefit nomination to ensure it still matches your circumstances

If you wish to amend or revoke your binding death benefit nomination, the Trustees of the Fund can provide you with a form on request. The form should be witnessed by two people 18 years or over who are not named in the original binding nomination or the subsequent amendment or revocation.

We recommend the date the member signs the form should also be the date the witnesses sign the declaration to ensure the binding death benefit nomination is not challenged.

BINDING DEATH BENEFIT NOMINATION CHECKLIST

Checklist for the Carapa Nominees Pty Ltd Super Fund

Member: _____

Member requirements

- The nomination must be in writing
- The nomination must be signed
- The nomination must be dated
- The nominated dependants must be:
 - (a) your superannuation dependants, which are:
 - (i) your spouse;
 - (ii) your children;
 - (iii) a person who is financially dependent on you; or
 - (iv) a person with whom you are in an interdependency relationship; or
 - (b) your legal personal representative
- An interdependency relationship is characterised by:
 - (a) a close personal relationship with another person;
 - (b) you live together;
 - (c) either of you provides the other with financial support; and
 - (d) either of you provides the other with domestic support and personal care.
- You will still be considered to be in an interdependency relationship if you do not satisfy the above requirements on the basis of the physical, intellectual or psychiatric disability of either party.
- The percentages allocated to the nominated beneficiary or beneficiaries must total 100%.

Witness requirements

- The nomination form must be signed by two witnesses
- The witnesses must be at least 18 years
- The witnesses cannot be a nominated beneficiary
- The witnesses must sign a declaration stating that the member signed the nomination form in their presence

Amending the nomination form

- The nomination form should be revised if your personal or financial circumstances change

Legal advice

- You should receive legal advice every time you amend or revoke your binding death benefit nomination

Trust deed

- You should check your superannuation deed to ensure that it allows you to make binding death benefit nominations and does not impose any additional requirements

Time frame

- The trust deed for a self managed superannuation fund provides for a binding death benefit nomination to apply indefinitely where the nomination form is correctly completed and executed

BINDING DEATH BENEFIT NOMINATION FORM

Carapa Nominees Pty Ltd Super Fund

To: The Trustee of the Carapa Nominees Pty Ltd Super Fund

I, _____, of _____ TFN _____:

- 1 revoke all former binding death benefit nominations I have made (if any) in respect of my membership in the Fund and declare this to be my last binding death benefit notice; and
- 2 nominate the following persons to receive all benefits payable in respect of my membership in the Fund on or after my death:

Surname	Given name	Relationship	Specify \$ or % amount	Manner of Payment*

If any person nominated in the above table should predecease me, then I direct the Trustees of the Fund to distribute the benefits allocated to that person equally among the remaining nominated persons. If there are no remaining nominated persons at the time of my death, I direct that the Trustees pay my superannuation benefits to the following persons or, if there are no persons nominated in the below table, to my legal personal representative.

Surname	Given name	Relationship	Specify \$ or % amount	Manner of Payment*

** If no Manner of Payment is specified, the Trustees of the Fund will have the discretion to pay the death benefits as one or more lump sums or as a pension.*

- 3 I acknowledge that the nominated persons are:
 - (a) my dependants for the purposes of superannuation law being:
 - (i) a spouse
 - (ii) a child;
 - (iii) a person who is financially dependent on me; or
 - (iv) a person with whom I am in an interdependency relationship; or
 - (b) my legal personal representative.

Dated: / /

Name:

Witness declaration

First witness

I confirm that:

- 1 this binding death benefit nomination form was signed and dated by _____ in my presence; and
- 2 I am 18 years or more and am not a person nominated in this binding death benefit nomination form.

Dated: / /

Signature of witness

Name of witness *(please print)*

Address of witness *(please print)*

Second witness

I confirm that:

- 1 this binding death benefit nomination form was signed and dated by _____ in my presence; and
- 2 I am 18 years or more and am not a person nominated in this binding death benefit nomination form.

Dated: / /

Signature of witness

Name of witness *(please print)*

Address of witness *(please print)*

Important notice

You should seek legal advice if your personal or financial circumstances change or if you wish to amend or revoke your existing binding death benefit nomination. You should regularly review your binding death benefit nomination to ensure it still matches your circumstances

If you wish to amend or revoke your binding death benefit nomination, the Trustees of the Fund can provide you with a form on request. The form should be witnessed by two people 18 years or over who are not named in the original binding nomination or the subsequent amendment or revocation.

We recommend the date the member signs the form should also be the date the witnesses sign the declaration to ensure the binding death benefit nomination is not challenged.

BINDING DEATH BENEFIT NOMINATION CHECKLIST

Checklist for the Carapa Nominees Pty Ltd Super Fund

Member: _____

Member requirements

- The nomination must be in writing
- The nomination must be signed
- The nomination must be dated
- The nominated dependants must be:
 - (a) your superannuation dependants, which are:
 - (i) your spouse;
 - (ii) your children;
 - (iii) a person who is financially dependent on you; or
 - (iv) a person with whom you are in an interdependency relationship; or
 - (b) your legal personal representative
- An interdependency relationship is characterised by:
 - (a) a close personal relationship with another person;
 - (b) you live together;
 - (c) either of you provides the other with financial support; and
 - (d) either of you provides the other with domestic support and personal care.
- You will still be considered to be in an interdependency relationship if you do not satisfy the above requirements on the basis of the physical, intellectual or psychiatric disability of either party.
- The percentages allocated to the nominated beneficiary or beneficiaries must total 100%.

Witness requirements

- The nomination form must be signed by two witnesses
- The witnesses must be at least 18 years
- The witnesses cannot be a nominated beneficiary
- The witnesses must sign a declaration stating that the member signed the nomination form in their presence

Amending the nomination form

- The nomination form should be revised if your personal or financial circumstances change

Legal advice

- You should receive legal advice every time you amend or revoke your binding death benefit nomination

Trust deed

- You should check your superannuation deed to ensure that it allows you to make binding death benefit nominations and does not impose any additional requirements

Time frame

- The trust deed for a self managed superannuation fund provides for a binding death benefit nomination to apply indefinitely where the nomination form is correctly completed and executed

Deed of Variation

- varying -

Carapa Nominees Pty Ltd Super Fund

**Prepared for NTAA Corporate by
Australian Business Structures
Order: 044669**

Deed of Variation

Carapa Nominees Pty Ltd Super Fund

Date 30 10 2013

Parties

Patel Nominees Pty. Limited ACN 008 050 431
of 32 Travers Avenue, Beaumont, SA 5066 (Trustee)

Ramaben Girishbhai Patel and Girishbhai Kuberbhai Patel
both of 32 Travers Avenue, Beaumont, SA 5066 (Members)

Ramaben Girishbhai Patel and Girishbhai Kuberbhai Patel
of 32 Travers Avenue, Beaumont, SA 5066 (Principals)

Recitals

- A The Carapa Nominees Pty Ltd Super Fund (**Fund**) was established by trust deed dated 5 December 1991 ("the 1991 Deed") as amended by deed dated 29 September 1994 ("the 1994 deed") (**Trust Deed**).
- B The Trustee is the trustee of the Fund.
- C The Members are the members of the Fund.
- D The Principals are the principals of the Fund.
- E Under clause 6.15 of the Trust Deed, the Trustee with the consent of the Principals has the power to vary the Trust Deed.
- F The Trustee with the consent of the Principals wishes to exercise its powers under clause 6.15 to vary the terms of the Trust Deed to update the governing rules of the Fund in light of recent changes to superannuation law.
- G The Members and the Principals have agreed to give their consent to the proposed variation of the Trust Deed.
- H Each member has been provided with a copy of this Deed.
- I The parties confirm that the correct name of the Fund is the Carapa Nominees Pty Ltd Super Fund, notwithstanding that it is referred to as the Carapa Nominees Superannuation Fund in the 1991 Deed.
- J The parties confirm that the correct first name of Ramaben Girishbhai Patel (being one of the Members and one of the Principals) is Ramaben, notwithstanding that by inadvertence she is referred to as Ranaben Girishbhai Patel in the 1994 Deed.
- K These recitals form part of this Deed.

The parties agree

1 Variation

With effect from the date of this deed, the Trustee declares that the terms of the Trust Deed are varied by replacing them with clauses 1 to 52 and schedule 1 as set out in annexure A to this deed.

2 Rights of Members

The Trustee declares and confirms, in accordance with clause 6.15 of the Trust Deed, that the proposed variation will not reduce or adversely affect the rights of any member in relation to an accrued benefit or any amount of any accrued benefit payable to any member or beneficiary of the Fund.

3 Consent of Members and Principals

By execution of this deed, the Members and the Principals confirm their consent to the variation in clause 1.

4 Confirmation

In all other respects the terms of the Trust Deed remain unaltered.

EXECUTED as a deed.

**EXECUTED by Patel Nominees Pty.)
Limited (ACN 008 050 431) as Trustee in)
accordance with the Corporations Act)
2001 by being signed by the following)
officers:**



Signature of Director

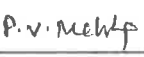
Name of Director (please print)

Signature of Director / company secretary




Name of Director / company secretary
(please print)

**SIGNED SEALED AND DELIVERED by)
Ramaben Girishbhai Patel as Member in)
the presence of:**



Signature of witness



Signature of **Ramaben Girishbhai Patel**

PRATIL MEHTA

Name of witness (please print)

SIGNED SEALED AND DELIVERED by)
Girishbhai Kuberbhai Patel as Member in)
the presence of:

P. V. MEHTA
Signature of witness


Signature of **Girishbhai Kuberbhai Patel**

PRATIK MEHTA
Name of witness (please print)

SIGNED SEALED AND DELIVERED by)
Ramaben Girishbhai Patel as Principal in)
the presence of:

P. V. MEHTA
Signature of witness

 Ralabhi
Signature of **Ramaben Girishbhai Patel**

PRATIK MEHTA
Name of witness (please print)

SIGNED SEALED AND DELIVERED by)
Girishbhai Kuberbhai Patel as Principal in)
the presence of:

P. V. MEHTA
Signature of witness


Signature of **Girishbhai Kuberbhai Patel**

PRATIK MEHTA
Name of witness (please print)

Annexure A

Contents

Contents	i
Part 1 - How to read this deed	6
1 Overview of deed	6
2 Definitions	6
3 Interpretation	13
3.2 Severability	14
3.3 Fund subject to Superannuation Law at all times	14
4 Other provisions to note	14
4.1 Exercise of powers and rights	14
4.2 Benefits secured	15
5 Governing law and jurisdiction	15
5.1 Governing law	15
5.2 Jurisdiction	15
6 Dispute resolution	15
6.1 Enquiries and complaints mechanism	15
6.2 Trustee to implement decision	15
Part 2 - The Fund	16
7 Structure of the Fund	16
7.1 Fund vested in Trustee	16
7.2 Class of Members	16
7.3 Composition of the Fund	16
Part 3 - Trustees	17
8 Covenants	17
9 Appointment and change of Trustee	17
9.1 Purpose of Fund	17
9.2 Self Managed Superannuation Funds and Approved Trustee Funds	17
9.3 Appointment of Trustee	18
9.4 Ceasing to act as Trustee	18
9.5 Continuity of office	19
9.6 Quorum of Individual Trustees	19
9.7 Remuneration of Trustee	19
9.8 Confidentiality of information	19
9.9 Member may be Trustee	19
Part 4 - Other persons in Fund	20
10 Appointment and removal of other persons	20

10.1	Appointment	20
10.2	Removal	20
Part 5 - Powers of Trustees		21
11	Investment powers of Trustees	21
11.1	Investment strategy	21
11.2	Power of investment	21
11.3	Power to hold investment in different names	22
11.4	Disclosure of Trustee's interest in investment	22
11.5	Specific investments	22
12	Trustee powers generally	22
12.1	General powers	22
12.2	Discretion of Trustee	24
12.3	Power of delegation	24
13	Liability and indemnification of Trustee	24
13.1	Liability	24
13.2	Indemnity	25
13.3	Limitation of clause	25
Part 6 - Accounts of the Fund		26
14	Trustee to open Accounts	26
15	Accumulation Account	26
15.1	Establishment	26
15.2	Amounts to be credited	26
15.3	Amounts to be debited	26
16	Pension Account	27
16.1	Establishment	27
16.2	Amounts to be transferred	27
16.3	Amounts to be credited	27
16.4	Amounts to be debited	27
17	Income Account	27
17.1	Establishment	27
17.2	Amounts to be credited	27
17.3	Amounts to be debited	27
17.4	Trustee to determine Earnings and Fund Earning Rate	28
17.5	Distribution of Earnings	28
17.6	Trustee to notify Members	28
18	Fluctuation Account	28
18.1	Establishment	28
18.2	Transfers to Fluctuation Account	28
18.3	Separation of Account moneys	28
18.4	Use of Fluctuation Account	28
18.5	Adjustment of Member Account	29
19	Reserve Accounts	29

20	Specific investments	29
20.1	Recording of specific investments	29
20.2	Allocation of Earnings and costs for specific investments	29
21	Valuation of Fund	29
Part 7 - Record Keeping		30
22	Records, Reports and Audit	30
22.1	Trustee obligations	30
22.2	Provision of information	30
22.3	Information and documents for Tribunal	31
22.4	Directions of Statutory Authority	31
Part 8 - General matters		32
23	Policies of insurance	32
23.1	Member Policies	32
23.2	Member may request a specific Policy	32
23.3	Trustee to effect Policy if required	32
23.4	Premiums	32
23.5	Limitation on liability of Trustee	32
24	Payment of Tax and Levies	32
24.1	Deduction of Tax on Benefit	32
24.2	Tax on Contributions and Shortfall Components	32
Part 9 - Membership of the Fund		33
25	Membership	33
25.1	Eligibility for Membership	33
25.2	Application for Membership	33
25.3	Admission to Membership without application	33
25.4	Members and Beneficiaries to provide information	33
25.5	Trustee may amend or alter Benefits	33
25.6	Member bound by deed	33
25.7	Member to be medically examined	33
25.8	Refusal to be medically examined	34
26	Membership notification requirements	34
26.1	Product Disclosure Statements	34
26.2	Disclosure and reporting requirements	34
26.3	Former Member notices	34
26.4	Inspection of deed and other Documents	34
26.5	Meetings and Members	34
27	Ceasing to be a Member	35
Part 10 - Contributions to the Fund		36
28	Contributions to the Fund	36
28.1	Eligibility to make Contributions	36
28.2	Amount of Contributions	36
28.3	Superannuation Guarantee legislation	36

29	General provisions concerning Contributions	36
29.1	Form of Contribution	36
29.2	Obligations to contribute	36
29.3	Limitation on commencing Contributions	36
29.4	Limit on Contributions	36
29.5	Ineligible Contributions	37
29.6	Contributions Splitting	37
29.7	Fund capped Contributions	39
30	Transfers from and to Approved Benefit Arrangements	39
30.1	Transfers from Approved Benefit Arrangements	39
30.2	Payment of Benefits deferred	39
30.3	Transfers to Approved Benefit Arrangements	39
30.4	Roll overs	40
30.5	Trustee to protect Preservation on roll over	40
	Part 11 - Benefits	41
31	Types of Benefits	41
31.1	Benefit Entitlement	41
31.2	Election	41
31.3	Benefit Entitlement - with cashing restrictions	41
31.4	Transfer of Policy as Benefit	41
31.5	Transfer of assets as Benefit	41
32	Preservation	42
33	Payment of Unrestricted Non Preserved Amount	42
34	Payment of additional Benefits	42
35	Retention of Benefit in Fund	42
36	Compulsory payment of Benefits	42
37	Voluntary payment of Benefits	42
38	Pension Benefit	43
39	Reduction of Member's Benefit	43
39.1	Reduction in Member's Benefit by amounts owed to Employer	43
39.2	Evidence of amounts owed to Employer	44
39.3	Payment of amounts to Employer	44
40	Statement of Unclaimed Benefits	44
41	Limitation on payment	44
42	Forfeited Benefits	44
42.1	Forfeiture	44
42.2	Application of forfeited money	45
42.3	Forfeiture Account	45
42.4	Treatment of money in Forfeiture Account	45
42.5	Unclaimed Benefits Account	45
43	Death Benefit Nominations	45

43.1	Non Binding Death Benefit Nomination	45
43.2	Binding Death Benefit Nomination	45
44	Payment of death benefits	46
44.1	Application	46
44.2	Payment if Non Binding Death Benefit Nomination	46
44.3	Payment if Binding Death Benefit Nomination	46
44.4	Payment if Binding Death Benefit Nomination is invalid or ineffective	46
44.5	Payment if no Binding Death Benefit Nomination	47
44.6	Forms of payment	47
44.7	Commutation of Income Stream	47
45	Anti detriment payment	47
Part 12 - Family Law		48
46	Information to Members and Non Member Spouses	48
47	Trustee may create new interest for Non Member Spouse	48
48	Non Member Spouse may request transfer of interest	48
49	Family Law fees	48
50	Satisfaction of entitlement	49
Part 13 - Termination of Trust		50
51	Termination	50
51.1	Events of termination	50
51.2	Notice to Members	50
51.3	No further Contributions	50
51.4	Order of payment of Benefits	50
51.5	Payment if Member Dies	51
51.6	Surplus	51
51.7	Form of Payment	51
51.8	Payment to other Persons	51
Part 14 - Amendment		52
52	Amendment of this deed	52
52.1	Method of amendment	52
52.2	Notification of Members of Amendment	52

Part 1 - How to read this deed

1 Overview of deed

This deed explains the way the Fund will operate and also sets out the roles and the responsibilities of each of the Trustees as well as the obligations of any person, company or entity associated with or having some responsibility under this deed.

The deed comprises fourteen parts. Each part deals with a specific aspect of the Fund. These parts are described as follows:

Part number	Description
Part 1	How to read this deed
Part 2	The Fund
Part 3	Trustees
Part 4	Other persons in the Fund
Part 5	Powers of Trustees
Part 6	Accounts of the Fund
Part 7	Record keeping
Part 8	General matters
Part 9	Membership of the Fund
Part 10	Contributions to the Fund
Part 11	Benefits
Part 12	Family Law
Part 13	Termination of Trust
Part 14	Amendment

2 Definitions

In this deed:

Account means any one of the following (as the case requires):

- (a) Accumulation Account;
- (b) Equalisation Account;
- (c) Forfeiture Account;
- (d) Income Account;

- (e) Income Stream Account; and
- (f) any other accounts required to be opened or maintained by the Trustee in accordance with the Superannuation Law or any other accounts the Trustee decides to establish and maintain.

Accumulation Account means the Account established on behalf of each Member or Beneficiary as described in clause 15.

Actuary means a person for the time being appointed as actuary of the Fund under clause 10.1(b).

Administrator means a person appointed as administrator of the Fund under clause 10.1(c).

Allot has the same meaning given to that term in the SIS Regulations.

Annuity means a Benefit payable by instalments that satisfies the meaning of Annuity in regulation 1.05 of the SIS Regulations or any other provision of the Superannuation Law.

Applicant means a Member who makes a Splittable Contributions application under clause 29.6.

Approved Benefit Arrangement means a fund or benefit arrangement other than the Fund, including:

- (a) another Complying Superannuation Fund;
- (b) an Approved Deposit Fund;
- (c) an Annuity arrangement; or
- (d) an Eligible Roll Over Fund,

into which or from which assets can be transferred into or from the Fund without causing the Fund to be in breach of or to fail to comply with the Superannuation Law.

Approved Deposit Fund in relation to a year of income means a fund which is a complying approved deposit fund in accordance with the Taxation Act.

Approved Trustee means a trustee approved by the Australian Prudential Regulation Authority or any other body or person that has responsibility for the administration of superannuation funds other than Self Managed Superannuation Funds.

Auditor means a person for the time being appointed as auditor of the Fund under clause 10.1(d).

Authorised Deposit Taking Institution has the same meaning given to that term in the *Banking Act 1959* (Cth).

Bankruptcy Act means the *Bankruptcy Act 1966* (Cth).

Beneficiary means a person who is presently and absolutely entitled or has a contingent right to receive a Benefit under the provisions of this deed at any given time and includes a Member, a Dependant or a Pensioner.

Benefit means any amount which is payable by the Trustee out of the Fund in accordance with this deed to or in respect of a Member.

Eligible Roll Over Fund has the same meaning given to that term in the SIS Act.

Employee has the same meaning given to that term in the SIS Act.

Employer has the same meaning given to that term in the SIS Act.

Employment Termination Payment has the same meaning given to that term in the Taxation Act.

Family Law means the Payment Splitting arrangements under the Superannuation Law.

Financial Assistance means any financial assistance granted to the Fund in accordance with Part 23 of the SIS Act.

Financial Year means a period of twelve months ending on 30 June or such other period of twelve months as the Trustee determines.

Fluctuation Account means the account established in accordance with clause 18.

Forfeiture Account means the account established in accordance with clause 42.3.

Full Time Gainful Employment in relation to a Member means Gainful Employment on a full time basis within the meaning of the Superannuation Law.

Fund means the superannuation fund under the name set out in schedule 1.

Fund Earning Rate means the earning rate for the Fund (which may for the purposes of this deed be negative) determined under clause 17.4 after taking into account such provisions or reserves for future contingencies as the Trustee considers reasonable.

Fund Year means a period of twelve months ending on 30 June, or such other period ending on such other date as the Trustee determines from time to time.

Gainful Employment means, in relation to a Member, engagement in any business, trade, profession, vocation, calling, occupation or employment for personal gain to the extent required by the Superannuation Law.

Guarantee Act means the *Superannuation Guarantee Charge Act 1992* (Cth) which incorporates the *Superannuation Guarantee (Administration) Act 1992* (Cth) and any regulations made to that Act.

Income Stream means:

- (a) a Pension;
- (b) an Annuity; or
- (c) a Benefit payable in a form other than as a Superannuation Lump Sum as permitted by the Superannuation Law.

Individual Trustee means a natural person who is appointed to be a Trustee of the Fund.

Insured Member means any Member who has a Policy effected in his or her name by the Trustee.

Insurer means any insurer with whom the Trustee effects a Policy or Policies.

Interdependency Relationship has the same meaning given to that term in Superannuation Law.

Investment Manager means a person appointed as an Investment Manager of the Fund in accordance with clause 10.1(a).

Legal Personal Representative has the same meaning given to that term in the SIS Act.

Levy includes a levy payable by the Fund in accordance with the *Superannuation Supervisory Levy Act 1991* (Cth), the *Superannuation (Fund Assistance Levy) Act 1993* (Cth) and any other legislation or regulations which impose a levy or levies on the Fund.

Maximum Splittable Amount has the same meaning given to that term in the SIS Regulations.

Member means a person who has been admitted as a member of the Fund under clause 25.

Member Account means a Member's Accumulation Account or Pension Account as the case may be.

Membership means a Member's or Beneficiary's membership of the Fund.

Nominated Beneficiary means one or more Dependants or Legal Personal Representatives of a Member nominated by the Member as a nominated Beneficiary.

Non Binding Death Benefit Nomination means a nomination made by a Member in relation to the payment or application of a death benefit that is not binding on the Trustee.

Non Concessional Contribution has the same meaning given to that term in the Taxation Act.

Non Member Spouse in relation to a Member has the same meaning given to that term in the Superannuation Law. A person ceases to be a Non Member Spouse when the entitlement of the Non Member Spouse in respect of a Payment Split is paid to the Non Member Spouse or transferred or rolled over in accordance with the Superannuation Law.

Normal Retirement Age means the age of 65 years or any other age being not less than 55 years as is acceptable to or required by the Superannuation Law and as the Trustee determines.

Part Time Gainful Employment means, in relation to a Member, a Member who is in Gainful Employment on a part time basis within the meaning of the Superannuation Law.

Payment Flag has the same meaning given to that term in the Superannuation Law.

Payment Split has the same meaning given to that term in the Superannuation Law.

Pension means a Benefit payable by instalments that satisfies the meaning of Pension in regulation 1.06 of the SIS Regulations or any other provision of the Superannuation Law and (without limiting the foregoing) includes a Transition to Retirement Income Stream (TRIS).

Pensioner means a member who is entitled to receive or has applied to receive Benefits payable to the Member as a Pension and includes a Reversionary Beneficiary in receipt of a Pension.

Pension Account means the account established in respect of a Pensioner in accordance with clause 16.

Permanent Incapacity has the same meaning given to that term in the Superannuation Law.

Permitted Entity means an entity permitted to contribute to the Fund at the sole discretion of the Trustee from time to time subject to the Superannuation Law.

Policy means any policy of assurance, including:

- (a) a policy on the life of a Member for endowment, term, disablement, accident or sickness insurance, effected either as an individual policy or as a group policy (in which case in relation to a Member or a former Member, Policy means the particular assurance on the life of the Member or former Member);
- (b) any policy covering any two or more of the risks described in paragraph (a); and
- (c) any policy which provides that Benefits are payable to the Trustee on the death or disablement of a Member,

provided that the acquisition of any given policy is not prohibited by Superannuation Law.

Preservation Age means:

for a person born before 1 July 1960	55 years of age
for a person born during the year 1 July 1960 to 30 June 1961	56 years of age
for a person born during the year 1 July 1961 to 30 June 1962	57 years of age
for a person born during the year 1 July 1962 to 30 June 1963	58 years of age
for a person born during the year 1 July 1963 to 30 June 1964	59 years of age
for a person born after 30 June 1964	60 years of age

Preserved means the prohibition against paying any amount held in the Fund before a Member reaches Preservation Age or is otherwise entitled to be paid that amount in accordance with the Superannuation Law and **Preserve** has a corresponding meaning.

Preserved Payment means a payment made to the Fund which is required to be Preserved in order for the Fund to be a Complying Superannuation Fund.

Relative has the same meaning given to that term in the SIS Act.

Reserve Account means an account established in accordance with clause 19.

Retires from Employment means retirement as defined by the Superannuation Law.

Retires from Gainful Employment means actual retirement by a Member from Gainful Employment or retirement as defined for the purposes of the Superannuation Law for the payment of Benefits.

Reversionary Beneficiary means a Dependant nominated by a Pensioner (and in default of a nomination by the Pensioner, a Dependant nominated by the Trustee) who is eligible to receive a Benefit on the death of a Pensioner.

RSE Licensee has the same meaning given to that term in the SIS Act.

Self Managed Superannuation Fund means a superannuation fund which satisfies the requirements of a self managed superannuation fund set out in the Superannuation Law.

Severe Financial Hardship has the same meaning given to that term in the Superannuation Law.

Shortfall Component has the same meaning given to that term in the Guarantee Act.

SIS Act means the *Superannuation Industry (Supervision) Act 1993* (Cth).

SIS Regulations means the Superannuation Industry (Supervision) Regulations 1994 (Cth).

Splittable Contribution has the same meaning given to that term in the SIS Regulations.

Spouse has the same meaning given to that term in the SIS Act.

Statutory Authority means, as the case requires, the Commissioner of Taxation, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission or such other regulatory body or person that has responsibility for the administration of superannuation.

Superannuation Law means any requirement under the SIS Act, the SIS Regulations, the *Occupational Superannuation Standards Act 1987* (Cth), the *Occupational Superannuation Standards Regulations 1987* (Cth), the *Family Law Act 1975* (Cth), the Corporations Act, the Corporations Regulations, the Taxation Act, the *Financial Sector (Collection of Data) Act 2001* (Cth), the *Financial Institutions Supervisory Levies Collection Act 1998* (Cth), the Superannuation (Unclaimed Money and Lost Members) Act, and any other present or future legislation which the Trustee must comply with in order for the Fund:

- (a) to qualify for concessional Tax treatment as a Complying Superannuation Fund; or
- (b) to meet any other requirement of the Statutory Authority,

and includes any proposed requirements, rulings, announcements or obligations which the Trustee believes will have effect retrospectively.

Superannuation Lump Sum has the same meaning as in the Taxation Act.

Superannuation (Unclaimed Money and Lost Members) Act means the *Superannuation (Unclaimed Money and Lost Members) Act 1999* (Cth)

Taxation Act means the *Income Tax Assessment Act 1936* (Cth), the *Income Tax Assessment Act 1997* (Cth) and the *Income Tax (Transitional Provisions) Act 1997* (Cth) and any regulations issued under those Acts.

Tax includes income tax, pay roll tax, land tax, stamp duty and any other taxes, duties or surcharges paid or payable by the Trustee on behalf of the Fund or a Member or, where applicable, by any Member, former Member, Dependant or Beneficiary.

Taxed Splittable Contribution has the same meaning given to that term in the SIS Regulations.

Temporarily Totally Disabled means disablement as a result of illness (whether physical or mental), accident or injury which commences at or prior to a Member attaining the age of 65 years or the Member's Normal Retirement Age (whichever is the earlier) and which causes the Member to be continuously absent from the Member's business, trade, profession, occupation or employment for such period as any Policy effected in respect of the Member in respect of total disablement requires provided that the Trustee expects the Member's

disablement to be temporary and **Temporary Total Disablement** has a corresponding meaning.

Temporary Incapacity has the same meaning given to that term in the Superannuation Law.

Terminal Medical Condition has the same meaning given to that term in the Superannuation Law.

Total and Permanent Disablement means ill health (whether physical or mental) where the Trustee is reasonably satisfied that the Member is unlikely, because of the ill health, ever again to engage in Full Time Gainful Employment or Part Time Gainful Employment for which the Member is reasonably qualified by education, training or experience.

Transition to Retirement Income Stream (or TRIS) has the same meaning given to that term in the Superannuation Law.

Tribunal means the Superannuation Complaints Tribunal established under the *Superannuation (Resolution of Complaints) Act 1993 (Cth)*.

Trustee means the trustee or trustees for the time being of the Fund whether original, additional or substituted who are appointed in accordance with clause 9 of this Deed.

Unclaimed Benefits means those Benefits described as Unclaimed Money in sections 12 and 14 of the Superannuation (Unclaimed Money and Lost Members) Act and the unclaimed superannuation benefits of former temporary residents under Part 3A of the Superannuation (Unclaimed Money and Lost Members) Act.

Unrestricted Non Preserved Amount means an amount including a roll-over payment payable to or in respect of a Member which is not required to be Preserved or at the time of payment is no longer required to be Preserved under the Superannuation Law and is an Unrestricted Non Preserved Benefit as that term is defined in the SIS Regulations.

Untaxed Splittable Contribution has the same meaning given to that term in the SIS Regulations.

Vested Benefit means any Benefit that has vested to the benefit of a Member or Beneficiary in accordance with the Superannuation Law.

3 Interpretation

In this deed, headings are inserted for convenience only and do not affect the interpretation of this deed and unless the context otherwise requires:

- (a) the singular includes the plural and vice versa;
- (b) a gender includes the other gender;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) the meaning of general words is not limited by specific examples introduced by 'includes', 'including', 'for example', 'such as' or similar expressions;
- (e) a reference to a document or instrument, including this deed, includes all of its clauses, paragraphs, recitals, parts, schedules and annexures and includes the document or instrument as amended, varied, novated, supplemented or replaced from time to time;

- (f) a reference to a statute, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (g) a party includes the party's successors and permitted transferees and assigns and if a party is an individual, includes executors and personal legal representatives;
- (h) a reference to a person includes an individual, a partnership, a corporation or other corporate body, a firm and a trust;
- (i) if any dispute arises as to the interpretation of any of the provisions of this deed or as to the rights or obligations of a Member or any other person, then (except to the extent otherwise expressly provided in the deed) the decision of the Trustee is final and binding;
- (j) all monetary amounts are in Australian dollars, unless otherwise stated, and a reference to payment means payment in Australian dollars; and
- (k) a period of time dating from a given day or the day of a given act or event is to be calculated exclusive of that day.

3.2 Severability

If any provision of this deed is void, voidable by a party, unenforceable, invalid or illegal and would not be so if a word or words were omitted, then that word or those words are to be severed and if this cannot be done, the entire provision is to be severed from this deed without affecting the validity or enforceability of the remaining provisions of this deed.

3.3 Fund subject to Superannuation Law at all times

- (a) The provisions contained in this deed are at all times subject to the Superannuation Law and are deemed to incorporate the Superannuation Law to the extent necessary for the Trustee and the Fund to qualify for concessional Tax treatment or to satisfy any other requirements of the Statutory Authority.
- (b) In the event that there is an inconsistency between the deed and the Superannuation Law, the Superannuation Law prevails to the extent of the inconsistency.

4 Other provisions to note

4.1 Exercise of powers and rights

All powers, rights, decisions, discretions, appointments or other authorisations of whatsoever nature or kind granted to or conferred on the Trustee by, under or for the purposes of this deed, may be fully and effectively exercised, made, done or performed by or on behalf of a Trustee:

- (a) where the Trustee is a Constitutional Corporation, by resolution of the Directors in accordance with its constitution or by any person or persons having the authorisation of such Directors to act on their behalf; or
- (b) where the Trustee consists of Individual Trustees, by unanimous resolution or, if allowed by the Superannuation Law, by a majority of persons holding the office of Trustee,

despite any direct or personal interest the Trustee (or, where the Trustee is a Constitutional Corporation, any director or shareholder of the Trustee) may have in whatsoever capacity in

the exercise of the powers, rights, decisions, discretions, appointments or other authorisations or that the Trustee (or director or shareholder of the Trustee) may benefit either directly or indirectly from such exercise and provided that any requirements of the Superannuation Law are satisfied.

4.2 Benefits secured

The rights of the Members or their Dependants who receive Benefits payable under this deed are secured within the meaning of the Superannuation Law.

5 Governing law and jurisdiction

5.1 Governing law

This agreement is governed by the laws in force in the State or Territory specified in Schedule 1.

5.2 Jurisdiction

The Trustee, Members, Beneficiaries and Employers submit to the exclusive jurisdiction of courts of the State or Territory specified in Schedule 1 and any courts that may hear appeals from those courts about any proceedings in connection with this deed.

6 Dispute resolution

6.1 Enquiries and complaints mechanism

The Trustee must ensure that there are arrangements in place to deal with enquiries and complaints from Members, Dependants or Beneficiaries in the circumstances and within the time limits required by the Superannuation Law.

6.2 Trustee to implement decision

Subject to the Trustee's rights to determine in its discretion to appeal against any decision of a court or tribunal, the Trustee must ensure that it implements any decision of a court or tribunal as required by that court or tribunal.

Part 2 - The Fund

7 Structure of the Fund

7.1 Fund vested in Trustee

The Fund is at all times to be vested in the Trustee and must be managed by the Trustee on the terms and conditions contained in this deed and subject to the trusts, powers, authorities and discretions contained in this deed.

7.2 Class of Members

The Trustee has the power to create any additional class or classes of Membership with those rights, entitlements, conditions of eligibility and Benefits as the Trustee thinks appropriate.

7.3 Composition of the Fund

The gross assets of the Fund consist of all cash, investments and other property for the time being held and received by or on account of the Trustee on the trusts of this deed.

- (d) if the Trustee resigns as Trustee of the Fund by notice in writing to a majority of the Members; or
- (e) subject to the Superannuation Law, if the person is removed from office by notice in writing given by no less than two thirds of the Members to the Trustee.

9.5 Continuity of office

Any person who acts as Trustee must, on ceasing to be Trustee under this clause 9, do everything necessary to vest the Fund in the remaining or new Trustee or Trustees and must promptly deliver all records and other books to the remaining or new Trustee or Trustees.

9.6 Quorum of Individual Trustees

A quorum of Trustees is the number of Trustees for the time being or as required by the Superannuation Law.

9.7 Remuneration of Trustee

Unless permitted by the Superannuation Law, during any time that the Fund is a Self Managed Superannuation Fund, no Trustee of the Fund may receive remuneration from the Fund or from any person for any duties or services performed by the Trustee in relation to the Fund in its capacity as Trustee of the Fund.

9.8 Confidentiality of information

The Trustee and every Employer must, as far as possible, treat as confidential all information disclosed to or gained by it in the course of administering the Fund or otherwise in connection with this deed.

9.9 Member may be Trustee

No Individual Trustee, Director or officer of a Constitutional Corporation or Employee of an Employer is, by virtue of their office or the powers delegated to them by the Trustee, disqualified from being a Member of the Fund or from exercising rights or deriving any Benefits as a Member of the Fund.

Part 4 - Other persons in Fund

10 Appointment and removal of other persons

10.1 Appointment

Subject to the Superannuation Law and the law generally, the Trustee may appoint in writing one or more persons, as appropriate, as:

- (a) Investment Manager, who has powers, discretions and authority relating to the purchase, sale, management, investment, administration, valuation, retention and transposition of that part of the Fund entrusted to the Investment Manager;
- (b) Actuary, who must be a Fellow of the Institute of Actuaries of Australia or a firm or company of Actuaries of which at least one member or director (as the case requires) is such a Fellow;
- (c) Administrator, who has power to carry out some or all of the administration of the Fund;
- (d) Auditor, who is appropriately qualified and is independent according to any criteria specified in the Superannuation Law;
- (e) Custodian, who has powers, discretions and authorities relating to holding the legal title and the custody of title, deeds and any documents of any nature whatsoever or relating to the custody of any part of the assets of the Fund provided that person is not prohibited from acting under the Superannuation Law; and
- (f) any other consultants, officers or attorneys as may be desirable for the proper management and administration of the Fund.

10.2 Removal

The Trustee may remove from office any person or company appointed to any position under this clause 10 and must remove such person or company when so required by the Superannuation Law.

Part 5 - Powers of Trustees

11 Investment powers of Trustees

11.1 Investment strategy

The Trustee must from time to time formulate and give effect to one or more investment strategies having regard to the Fund's circumstances provided that such investment strategies are formulated and effected in accordance with the Superannuation Law.

11.2 Power of investment

Subject to the Superannuation Law, the Fund's investment strategy and to clause 11.3, the Trustee has power, at the Trustee's absolute discretion, to invest the whole or any part of the Fund's assets, as if the Trustee was the absolute owner and beneficially entitled to those assets, in investments with full power to vary, replace or otherwise deal with any investments as fully and effectively as a person absolutely and beneficially entitled to dealing with their own property, including:

- (a) in the acquisition by original subscription, purchase or otherwise of debentures, debenture stock (whether secured or unsecured), secured or unsecured notes or other loan instruments of any corporation wherever situated or incorporated and payable or repayable in any currency and whether bearing interest or not;
- (b) in the acquisition by original subscription, purchase or otherwise of shares or stocks, whether ordinary, preferred, deferred, redeemable or otherwise and whether involving liabilities or not, of any corporation wherever situated or incorporated and expressed in any currency;
- (c) in the purchase of, or at interest on the security of, shares, stocks, funds, securities, land or other investment or property of any nature and wherever situated (other than an investment of a wasting or speculative nature) and whether income producing or not, whether fully or partly paid up and whether involving liabilities or not, or in loans on personal credit, with or without security, as the Trustee, in the Trustee's absolute discretion, thinks fit and to the intent that the Trustee has the same power in all respects;
- (d) in the acquisition by original subscription, purchase or otherwise of interests or rights, whether partly paid or not and whether involving liabilities or not, in corporations not having a share capital wherever situated or incorporated;
- (e) in the acquisition by original subscription, purchase or otherwise of securities of any country, state or territory for any period;
- (f) in the acquisition by original subscription, purchase or otherwise of securities of any statutory or municipal body, wherever situated and for any period;
- (g) in the acquisition by original agreement, purchase or otherwise of options and rights to take up shares or stock, whether ordinary, preferred, deferred, redeemable or otherwise, whether partly or fully paid and whether involving liabilities or not, of any corporation wherever situated or incorporated or to take up interests or rights, whether involving liabilities or not, in corporations not having a share capital wherever situated or incorporated;
- (h) in the acquisition by original subscription, purchase or otherwise of units or sub-units of any unit trust;

- (i) in the acquisition by any means of land or interest in land of any tenure, improved or unimproved and wherever situated;
- (j) on loan to any person or deposit with any person, wherever situated, with or without security and for any period whatsoever;
- (k) on deposit with any Authorised Deposit Taking Institution for any period;
- (l) in erection of buildings or structures or the making of improvements on land with any tenure, whether improved or unimproved and wherever situated;
- (m) on any Policy or Annuity with an Insurer and any choses in action, interest for life or any lesser term or any reversion or otherwise arising and whether as original Policy holder or by assignment; and
- (n) in any other investments which the Trustee considers appropriate and which satisfy the Superannuation Law.

11.3 Power to hold investment in different names

Any investment may be held in the names that the Trustee determines from time to time including the name of a nominee (whether individual or corporation).

11.4 Disclosure of Trustee's interest in investment

The Trustee and any Director must disclose details of any interest in any investment in the manner prescribed by the Corporations Act and the Superannuation Law whenever they have a direct or indirect interest in the investment or may benefit directly or indirectly from it.

11.5 Specific investments

Subject to clauses 11.1 and 11.2, the Trustee may, with or without the consent of a Member or Beneficiary, make separate investments as the Trustee determines in respect of certain Members or Beneficiaries or certain classes of Members or Beneficiaries of the Fund or in respect of different classes for certain Members or Beneficiaries.

12 Trustee powers generally

12.1 General powers

Subject always to the Superannuation Law and without prejudice to the powers vested in the Trustee by this deed or otherwise, the Trustee has the following powers that may be exercised or not in the Trustee's absolute discretion:

- (a) to institute, conduct, defend, compound or abandon any legal proceedings by or against the Fund or the Trustee or otherwise concerning the affairs of the Fund and also to compound and allow time for payment or satisfaction of any debts due or of any claims or demands by or against the Fund;
- (b) to commence, carry on and defend legal proceedings in order to recover damages against any person arising out of any loss suffered by any Member or former Member or Beneficiary as a result of any negligence, default, remission, breach of duty or breach of the terms of this deed;
- (c) to carry on a business;

- (d) to refer any claims or demands by or against the Fund to arbitration and to observe and perform any awards arising from that arbitration;
- (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 open bank accounts (or accounts with other Authorised Deposit Taking Institutions) and to retain on current or deposit account at any Authorised Deposit Taking Institution any money that it considers proper and to make procedures for the operation of such accounts including the signing and endorsing of cheques;
- (g) to enter into a leasing arrangement with any person, including:
 - (i) a finance lease;
 - (ii) an operating lease; or
 - (iii) a hire purchase agreement;
- (h) to determine who is entitled to sign receipts, acceptances, endorsements, release, contracts and documents on the Fund's behalf;
- (i) to pay Benefits out of the Fund to a Member or a Dependant;
- (j) to decide who are Dependents for the purposes of this deed;
- (k) in case of the mental or physical ill health or incapacity of any person entitled to Benefits, to pay or apply all Benefits or any part of those Benefits to, or for the benefit of, that person and the Dependents of that person without being responsible for seeing to the application of payments under this clause 12.1(k) or payments made in the exercise of any other power vested in the Trustee by this deed;
- (l) to indemnify, give any guarantee or to undertake to indemnify or give any guarantee to any person, company, government or institution in respect of any claims, matters or things relating to the Fund or to the rights of Members, former Members or Beneficiaries in respect of the Fund provided that an indemnity or guarantee may only be provided to the extent that it is not limited by or contrary to the Superannuation Law;
- (m) to pay and advance out of the Fund all costs, expenses and outgoings (including Tax) of, and incidental to, the management and administration of the Fund;
- (n) to pay and advance out of the Fund the professional fees (if any) in respect of the provision of its services as Trustee of the Fund;
- (o) to take and act on the opinion of any legal practitioner, whether in relation to the interpretation of this deed or any other document or statute or as to the administration of the trusts declared under this deed, without being liable to any Member or his or her Dependents in respect of any act done by in accordance with that opinion;
- (p) to insure and keep insured as it thinks fit any liability of the Trustee (or, where the Trustee is a Constitutional Corporation, any of its Directors or officers) or the liability of the Fund to indemnify and reimburse the Trustee (or, where the Trustee is a Constitutional Corporation, any of its Directors or officers);
- (q) to insure or re-insure any risk, contingencies or liabilities of the Fund with any Insurer, mortgage insurance company or re-insurance company;

- (r) to provide a full or partial release to any person in respect of matters that have arisen or may arise in respect of the Fund;
- (s) to purchase an Annuity from an Insurer in order to provide all or a part of the Pension payable in respect of a Member and any such Annuity will be in the name of the Trustee or, if the Trustee determines, in the name of the Member or former Member;
- (t) to enter into any agreement or provide any notice or make any election or undertake any other action whether revocable or irrevocable which would or may have the effect of committing the Trustee to conduct the Fund at all times as a Complying Superannuation Fund;
- (u) to seek modifications of or exemptions from the application of the Superannuation Law to the Fund;
- (v) to accept Contributions and any Shortfall Component from any person authorised to make Contributions or pay the Shortfall Component in accordance with the Superannuation Law;
- (w) to borrow from any person, company, trust, government or institution on terms satisfactory to the Trustee and to the extent that it is not limited by or contrary to the Superannuation Law;
- (x) to give a charge over, or in relation to, an asset of the Fund on terms satisfactory to the Trustee and to the extent that it is not limited by or contrary to the Superannuation Law; and
- (y) to draw down any bill of exchange, promissory note or other negotiable instrument on terms satisfactory to the Trustee and to the extent that it is not limited by or contrary to the Superannuation Law.

12.2 Discretion of Trustee

Subject to any exceptions in the Superannuation Law and despite any other provision in this deed, no discretion under the rules of this Fund can be exercised by a person other than the Trustee, unless the Fund is a Self Managed Superannuation Fund.

12.3 Power of delegation

The Trustee may delegate to any person, including where there is more than one Trustee, to any one or more of the Trustees, any of the powers, duties and discretions conferred on the Trustee under this deed, and execute any powers of attorney or other instruments necessary to effect such purpose, on such terms and conditions as the Trustee determines and the Trustee may vary, limit or revoke any such delegation provided that any such delegation must only be undertaken in accordance with the Superannuation Law.

13 Liability and indemnification of Trustee

13.1 Liability

The Trustee (and when the Trustee is a Constitutional Corporation, its Directors or officers) is not liable for:

- (a) any act, omission or mistake in connection with the exercise of its powers, duties or discretions vested by this deed or with the proper performance of its duties under this deed;

- (b) any losses or expenses incurred by the Fund due to the insufficiency or deficiency of any security in or upon which any of the money of the Fund is invested;
- (c) any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any moneys or securities are deposited;
- (d) any loss suffered as a result of relying on any professional advice or assistance; or
- (e) any other loss, damage or misfortune whatever,

except where the Trustee or other relevant person fails to act honestly or intentionally or recklessly fails to exercise the degree of care and diligence that the Trustee or other relevant person is required to exercise, or incurs a monetary penalty in respect of a civil penalty order under the Superannuation Law.

13.2 Indemnity

- (a) Subject to clause 13.2(b), the Trustee (and when the Trustee is a Constitutional Corporation, its Directors or officers) is indemnified and has, subject to the Superannuation Law, a lien on the Fund for its indemnity against all liabilities incurred by the Trustee or other relevant person through any act, omission or mistake in connection with the exercise of the powers, duties and discretions vested in them under this deed or in the proper performance of their duties under this Deed.
- (b) Where the Trustee or other relevant person fails to act honestly or intentionally or recklessly fails to exercise the degree of care and diligence that the Trustee or other relevant person is required to exercise, or incurs a monetary penalty in respect of a civil order under the Superannuation Law, the indemnity in clause 13.2(a) does not apply.

13.3 Limitation of clause

This clause 13 only operates to exempt a person from liability and provide an indemnity to the extent that the exemption from liability or provision of indemnity would not be limited by or inoperative under the Superannuation Law.

Part 6 - Accounts of the Fund

14 Trustee to open Accounts

The Trustee has the power to open and operate the Accounts.

15 Accumulation Account

15.1 Establishment

The Trustee must establish an Accumulation Account in respect of each Member or Beneficiary.

15.2 Amounts to be credited

The Trustee must credit all amounts that are required by this deed and the Superannuation Law to be credited to the Accumulation Account, including:

- (a) Contributions;
- (b) the portion of the Earnings (if positive) that the Trustee determines in accordance with clause 17.4;
- (c) amounts received by transfer from Approved Benefit Arrangements;
- (d) proceeds of any Policy or Annuity attributable to the Member;
- (e) any Financial Assistance received by the Fund that is attributable to the Member;
- (f) any amounts transferred or Allotted from other Accounts;
- (g) any Levy or Shortfall Component paid in respect of the Member; and
- (h) any other amounts as the Trustee determines and that are permitted by the Superannuation Law.

15.3 Amounts to be debited

The Trustee must debit all amounts that are required by this deed and the Superannuation Law to be debited to the Accumulation Account, including:

- (a) Benefits paid to Members or Beneficiaries;
- (b) the portion of the Earnings (if negative) that the Trustee determines in accordance with clause 17.4;
- (c) amounts transferred to Approved Benefit Arrangements;
- (d) any Tax calculated in accordance with clause 24 attributable to the Member for whom the Accounts or Account has been established;
- (e) any amounts transferred or Allotted to other Accounts;
- (f) any costs or expenses attributable to the Member including the cost of any Policies effected by the Trustee in respect of the Member; and

- (g) any other amounts as the Trustee determines and are permitted by the Superannuation Law.

16 Pension Account

16.1 Establishment

Where the Trustee determines to pay all or any of the Benefits to the Member as a Pension, the Trustee must establish a Pension Account in respect of the Member.

16.2 Amounts to be transferred

The Trustee must transfer to the Pension Account assets of the Fund or amounts as are determined in accordance with this deed which the Trustee believes are necessary in order to provide the Member's Benefit as a Pension.

16.3 Amounts to be credited

The Trustee must credit to the Pension Account the portion of the Earnings (if positive) as the Trustee determines in accordance with clause 17.4, and any other amounts as the Trustee determines and that are permitted by the Superannuation Law.

16.4 Amounts to be debited

The Trustee must debit all amounts that are required by this deed and the Superannuation Law to be debited to the Pension Account, including:

- (a) Benefits to be debited to the Pension Account paid to Members or Beneficiaries;
- (b) the portion of the Earnings (if negative) that the Trustee determines in accordance with clause 17.4; and
- (c) any other amounts as the Trustee determines and that are permitted by the Superannuation Law.

17 Income Account

17.1 Establishment

The Trustee must establish an Income Account for the Fund.

17.2 Amounts to be credited

The Trustee must credit the Income Account with amounts that are required by this deed and the Superannuation Law, including the Earnings (if positive) determined in accordance with clause 17.4 and any proceeds from Policies or Financial Assistance not credited to any other Account.

17.3 Amounts to be debited

The Trustee must debit the Income Account with all amounts that are required by this Deed and the Superannuation Law including:

- (a) any amounts required under clause 21(b);
- (b) any losses on sale of investments;

- (c) any Tax or Levy not attributed to a Member Account; and
- (d) the cost of any Policy not credited to a Member Account.

17.4 Trustee to determine Earnings and Fund Earning Rate

At the end of each Fund Year or at any other time as the Trustee considers it appropriate or as the Superannuation Law requires, the Trustee must determine:

- (a) the Earnings of the Fund in respect of the period since the previous determination; and
- (b) the Fund Earning Rate.

17.5 Distribution of Earnings

Subject to clauses 18 and 20 and the Superannuation Law, the Fund Earning Rate determined under clause 17.4 must be used to determine, at the Trustee's discretion, the proportion of the Earnings to be credited or debited from the Income Account to other Accounts, including Member Accounts, Pension Accounts or Reserve Accounts.

17.6 Trustee to notify Members

The Trustee must notify the Members of the basis of the calculation of the Fund Earning Rate when required to do so by the Statutory Authority or the Superannuation Law.

18 Fluctuation Account

18.1 Establishment

The Trustee may establish a Fluctuation Account.

18.2 Transfers to Fluctuation Account

The Trustee must transfer any amount remaining in the Income Account after distribution of Earnings under clause 17.5 to the credit of the Fluctuation Account.

18.3 Separation of Account moneys

Amounts credited to the Fluctuation Account do not form part of any Member Account and any income earned by the Fund on the moneys held in the Fluctuation Account must be credited to the Fluctuation Account.

18.4 Use of Fluctuation Account

Subject to the Superannuation Law, the Fluctuation Account may be used:

- (a) as part of a reserving strategy to stabilise investment earnings;
- (b) to supplement the Fund Earning Rate;
- (c) to pay any Tax; and
- (d) to provide for any contingencies the Trustee decides to provide for.

18.5 Adjustment of Member Account

The Trustee may make, in its discretion and in accordance with the Superannuation Law, adjustments to the credit of a Member Account to reflect the Fund Earning Rate applying at the date of payment.

19 Reserve Accounts

Subject to the Superannuation Law, the Trustee may establish and maintain one or more Reserve Accounts and operate Reserve Accounts for any purpose that it may specify from time to time, including for the purpose of separating:

- (a) assets funding a Pension from assets that are needed for solvency reasons as instructed by an Actuary or as otherwise determined by the Trustee;
- (b) assets funding a Pension into various classes to comply with the rules of the relevant Pension or to obtain favourable taxation treatment; or
- (c) some assets of the Fund from other assets to establish any other type of reserve account permitted by the Superannuation Law.

20 Specific investments

20.1 Recording of specific investments

Where the Trustee invests separately in respect of certain Members or Beneficiaries in accordance with clause 11.5, the Trustee must record on whose behalf the specific investments are made for the purposes of determining allocations to the Member Account.

20.2 Allocation of Earnings and costs for specific investments

The Member Account of the relevant Member or Beneficiary must be:

- (a) credited with any income and profit; and
- (b) debited with any costs, charges or Tax

in proportions applicable to any specific investment made under clause 20.1, in accordance with the Superannuation Law.

21 Valuation of Fund

At the end of each Fund Year or at such other time as the Trustee considers it appropriate or as the Superannuation Law requires, the Trustee must:

- (a) make a valuation of all of the assets of the Fund (including the value of any Policy held by the Fund);
- (b) transfer any surplus or deficiency in the valuation of assets, other than specific investments in accordance with clause 20.1, to the Income Account; and
- (c) ensure that the records and Accounts of the Fund reflect the valuation of each asset.

- (f) any other persons specified in the Superannuation Law.

22.3 Information and documents for Tribunal

The Trustee must do all things necessary to comply with its obligations to the Tribunal under the *Superannuation (Resolution of Complaints) Act 1993* (Cth).

22.4 Directions of Statutory Authority

The Trustee must comply with any direction or requirement of the Statutory Authority or Tribunal in relation to the Fund including:

- (a) the acceptance of Contributions into the Fund;
- (b) the disposal of assets of the Fund;
- (c) the appointment of an investigator to the Fund; and
- (d) the conduct of an investigation into the Fund.

Part 8 - General matters

23 Policies of insurance

23.1 Member Policies

The Trustee may, in its absolute discretion, effect Policies with an Insurer and may secure the Benefit of a Member by means of an individual Policy or Policies or a group Policy or Policies or partly in one and partly in another.

23.2 Member may request a specific Policy

Where a Member requests in writing the Trustee to effect a Policy of a specified type in respect of the Member, the Trustee must effect that Policy, except if it is of the opinion that the Policy is not in the best interests of the Member or the Dependants of the Member and provided that the Member has not in writing withdrawn, cancelled or altered the Member's original request.

23.3 Trustee to effect Policy if required

If the Trustee has informed a Member that a Policy of a specified type will be effected in respect of a Member, the Trustee must effect the Policy except if the Member has requested the Trustee in writing not to effect that Policy.

23.4 Premiums

Any premiums for a Policy effected may, if the Trustee considers it appropriate, be debited to an Insured Member's Accumulation Account.

23.5 Limitation on liability of Trustee

Where a Trustee is not required to exercise the power to effect a Policy or Policies, the Trustee is not responsible or liable to a Member, a Member's Legal Personal Representative or Dependand if the Trustee determines not to exercise the power to effect that Policy or those Policies.

24 Payment of Tax and Levies

24.1 Deduction of Tax on Benefit

The Trustee must deduct from any Benefit payable to any Member or Beneficiary under this deed any Tax required to be deducted from it.

24.2 Tax on Contributions and Shortfall Components

The Trustee or any other appropriate organisation (with the agreement of the Trustee) may deduct any Tax payable in relation to a Contribution or Shortfall Component prior to the Contribution or Shortfall Component being credited to the Accumulation Account of the Member.

Part 9 - Membership of the Fund

25 Membership

25.1 Eligibility for Membership

- (a) The Trustee may admit any person who applies for membership in the Fund provided that his or her admission would not cause the Fund to breach the Superannuation Law.
- (b) If the Trustee accepts a person's application for Membership, the person will become a Member from the date and on the terms and conditions as the Trustee may, in its absolute discretion, determine.

25.2 Application for Membership

Each application for Membership is to be made by the relevant applicant in any form as the Trustee may from time to time approve.

25.3 Admission to Membership without application

The Trustee may, subject to Superannuation Law, admit a person as a Member even though he or she has not applied for membership in accordance with clauses 25.1 and 25.2.

25.4 Members and Beneficiaries to provide information

Each applicant for Membership and any Beneficiary must whenever requested by the Trustee supply all information that the Trustee deems necessary for the purposes of any investigations in connection with the Fund.

25.5 Trustee may amend or alter Benefits

Where the Trustee is or becomes aware that the information provided under clause 25.4 is incorrect or misleading or that any relevant information has been deliberately withheld, the Trustee may, in its absolute discretion, alter or amend the Benefits to amounts which would have been determined had full and accurate information been supplied.

25.6 Member bound by deed

Each Member is deemed to have consented to be bound by the provisions of this deed by virtue of his or her application for Membership.

25.7 Member to be medically examined

For the purposes of effecting, increasing or otherwise varying any Policy or Annuity, the Trustee may require a Member, or any person who has applied to become a Member, to take any steps that are required for those purposes to the satisfaction of the Insurer, including:

- (a) being medically examined;
- (b) submitting other evidence of health; or
- (c) providing proof of age.

25.8 Refusal to be medically examined

If any Member or person who has applied to become a Member refuses or omits to:

- (a) take any step reasonably required under clause 25.7;
- (b) do anything which would or might prejudice the relevant Policy or Annuity; or
- (c) do anything which would or might result in some or all of the relevant Policy money not becoming payable,

the Trustee may adjust the Benefit to be provided by the Fund for and in respect of that Member or person as the Trustee considers appropriate.

26 Membership notification requirements

26.1 Product Disclosure Statements

The Trustee must give to all new Members a Disclosure Document containing information and details relating to the Fund that are required by the Superannuation Law.

26.2 Disclosure and reporting requirements

The Trustee must provide annually to Members, former Members and Beneficiaries, all information in writing and copies of accounts, records and documents of the Fund that are required by the Superannuation Law.

26.3 Former Member notices

- (a) The Trustee must give to former Members or their Legal Personal Representatives a written statement containing all information and details relating to the Benefits of the former Members that the Superannuation Law requires to be provided.
- (b) No Member or Dependent of a Member is entitled to obtain information or details on the operation of the Fund or on any matter which may relate to the conduct of the Fund which, in the opinion of the Trustee, would be inappropriate to disclose other than as provided for in this clause 26.

26.4 Inspection of deed and other Documents

- (a) A copy of this deed or any other documents required by the Superannuation Law to be made available for inspection must be made available for inspection by any Member or Beneficiary on the request of that Member or Beneficiary.
- (b) Unless otherwise required by the Superannuation Law, it is sufficient for this clause 26.4 to make a copy of this deed or other documents available to the Member or Beneficiary for inspection at the office of the Trustee or at the place of business of an Individual Trustee during hours when that office or business is open.

26.5 Meetings and Members

The Trustee must notify the Members from time to time of the manner, time and place in which meetings of the Members of the Fund held in accordance with the provisions of the Superannuation Law and for the purposes of this deed are to be called and conducted.

27 Ceasing to be a Member

A Member ceases to be a Member of the Fund on the first of the following to occur:

- (a) the Trustee determines that the Member has been paid all of his or her Benefit from the Fund;
- (b) where the Member dies, the Trustee determines that the deceased Member's Benefit has been paid to the deceased Member's dependants or Legal Personal Representative;
- (c) the Trustee determines that the Member's continued membership would cause the Fund to cease complying with Superannuation Law; or
- (d) the Trustee determines, on reasonable grounds, that the Member should cease to be a Member.

Part 10 - Contributions to the Fund

28 Contributions to the Fund

28.1 Eligibility to make Contributions

Subject to the consent of the Trustee and the provisions of clause 29, Contributions to the Fund may be made by a Member, an Employer or any other Permitted Entity.

28.2 Amount of Contributions

Subject to the provisions of clause 29 and the Superannuation Law, the Trustee may receive amounts by way of Contributions that are:

- (a) determined from time to time by each contributor; or
- (b) deemed to be made by Superannuation Law.

28.3 Superannuation Guarantee legislation

Where the Trustee accepts Contributions in accordance with the Guarantee Act, the Trustee must provide all certificates, reports and other information that the Guarantee Act requires to be provided.

29 General provisions concerning Contributions

29.1 Form of Contribution

A Contribution made under this Part 10 may be made either in cash or by transfer of an asset or assets provided that the assets transferred are authorised investments and are transferred on the terms and conditions provided under the Superannuation Law and the acquisition of the assets is not prohibited by the Superannuation Law.

29.2 Obligations to contribute

- (a) Subject to the requirements of the Superannuation Law and in the absence of any agreement to the contrary, no Member, Employer or Permitted Entity is under any obligation to make a Contribution to the Fund in respect of any Fund Year.
- (b) Subject to the Superannuation Law, a Member may remain a Member of the Fund even if no Contributions are made in respect of that Member for any Fund Year.

29.3 Limitation on commencing Contributions

The Trustee must refuse to accept Contributions to the Fund by or in respect of a Member if the Fund is not authorised by the Superannuation Law to accept Contributions made on that Member's behalf.

29.4 Limit on Contributions

The Trustee must refuse to accept any Contributions or Shortfall Component if:

- (a) the Contributions are not otherwise authorised to be made, or are in excess of the amount of Contributions that can be made, on the Member's behalf by the Superannuation Law;
- (b) acceptance of the Contribution or Shortfall Component would prevent the Fund from qualifying as a Complying Superannuation Fund; or
- (c) the Statutory Authority directs the Trustee not to accept any Contributions or any Shortfall Component in accordance with Superannuation Law.

29.5 Ineligible Contributions

If any Contribution or Shortfall Component is accepted by the Fund in breach of the provisions of this Part 10, the Trustee must refund such Contribution or Shortfall Component as required by the Superannuation Law, less any:

- (a) Tax payable, or amounts which the Member has validly authorised the Trustee to pay, to the Statutory Authority;
- (b) charges which an Insurer may have made in respect of any extra cover which it has provided in relation to those Contribution or Shortfall Components; and
- (c) reasonable administration charges,

and the Trustee must debit the Member's Account accordingly.

29.6 Contributions Splitting

- (a) This clause 29.6 does not apply to a Benefit:
 - (i) that is subject to a Payment Split; or
 - (ii) on which a Payment Flag is operating.
- (b) Subject to the Superannuation Law, an Applicant may, in a Financial Year, apply to the Trustee in writing in such form (if any) as the Trustee may require to roll over, transfer out of the Fund or Allot an amount of the Applicant's Benefits, for the benefit of the Spouse of the Applicant, that is equal to an amount of the Splittable Contributions made by, for, or on behalf of the Applicant in:
 - (i) the previous Financial Year; or
 - (ii) the Financial Year in which the application is made provided that the entire Benefit of the Applicant is to be rolled over or transferred in that Financial Year.
- (c) Subject to the SIS Regulations, an application under clause 29.6(b) is invalid:
 - (i) if in the Financial Year in which it is made:
 - (A) the Applicant has already made an application in respect of the relevant Financial Year; and
 - (B) the Trustee is:
 - (1) considering the application; or
 - (2) has given effect to the application; or

- (ii) if the amount of any Benefits that the application relates to exceeds the Maximum Splittable Amount; or
 - (iii) subject to clause 29.6(d), if the Spouse of the Applicant is aged:
 - (A) 65 years or more; or
 - (B) between the relevant Preservation Age and 65 years and satisfies item 101 in schedule 1 of the SIS Regulations.
- (d) Despite clause 29.6(c)(iii), an application is not invalid under that clause if the application includes a statement by the Applicant's Spouse that the Spouse is aged:
- (i) between the relevant Preservation Age and 65 years, and does not satisfy item 101 in schedule 1 of the SIS Regulations; or
 - (ii) less than the relevant Preservation Age.
- (e) The Applicant must specify, in the application, the amount from his or her:
- (i) Taxed Splittable Contributions;
 - (ii) Untaxed Splittable Contributions; or
 - (iii) both,
- that the Applicant seeks to split for the benefit of his or her Spouse.
- (f) The Trustee may at its discretion accept an application made under clause 29.6(a) if:
- (i) the application complies with clauses 29.6(a) to 29.6(e); and
 - (ii) the Trustee has no reason to believe that the statement referred to in clause 29.6(d) is untrue; and
 - (iii) the amount that the application relates to does not exceed the Maximum Splittable Amount for the relevant Financial Year.
- (g) Where the Trustee accepts an application under this clause 29.6, the Trustee must as soon as practicable, and in any case within 90 days after receiving the application, roll over or transfer to an Approved Benefit Arrangement or Allot the amount of the Splittable Contribution that is the subject of the application for the benefit of the Applicant's Spouse.
- (h) Before the Trustee Allots any amount under clause 29.6(g) for the benefit of the Spouse:
- (i) the Trustee must ensure that the requirements of clause 9.2 are satisfied where the Fund is a Self Managed Superannuation Fund; and
 - (ii) either, the Spouse must:
 - (A) be a Member; or
 - (B) apply to become and be accepted as a Member.
- (i) Subject to the Superannuation Law, if an Applicant requests a split of:
- (i) his or her Untaxed Splittable Contributions, the Trustee can only give effect to the application where the amount specified in the application is less than or equal to the Non Concessional Contributions that would form part of any

Superannuation Lump Sum that would be payable if the Applicant withdrew his or her entire Benefits on or before 5 April 2007; or

- (ii) his or her Taxed Splittable Contributions, the Trustee can only give effect to the application where the amount specified in the application is less than or equal to the Concessional Contributions that may be split under the Superannuation Law that would form part of any Superannuation Lump Sum that would be payable if the Applicant withdrew his or her entire Benefits at the time the Trustee gave effect to the application.

29.7 Fund capped Contributions

- (a) Despite any other provision of this deed, the Trustee, having made all reasonable inquiries, must not accept any Contributions in a financial year in respect of a Member (excluding Employer Contributions required under Superannuation Law) that would cause the Member to exceed his or her Contributions Caps.
- (b) If a Trustee receives an amount to which clause 29.7(a) applies, the Trustee must return the amount to the person that paid the amount within 30 days of becoming aware that the amount is an amount to which clause 29.7(a) applies, unless a valid notice under section 290-170 of the Taxation Act is received by the Trustee within 30 days of that amount being received by the Trustee.
- (c) Any increase or decrease in the value of the amount to be returned by the Trustee under clause 29.7(b) as determined in the Trustee's sole discretion may be taken into account by the Trustee in determining the amount that must be returned.

30 Transfers from and to Approved Benefit Arrangements

30.1 Transfers from Approved Benefit Arrangements

Subject to clause 30.2, the Trustee may make any arrangements as it thinks fit with any Member or the trustee of any Approved Benefit Arrangement to transfer any assets to the Fund and may also make arrangements about any other matter which is incidental to, or consequent on, the admission of that Member to the Membership of the Fund.

30.2 Payment of Benefits deferred

If the Approved Benefit Arrangement from which assets are to be transferred is one in which the payment of Benefits is required by Superannuation Law to be deferred until the attainment of a particular age or until the occurrence of a specified event, then the Member is not entitled to receive from the Fund any part of the Benefits that is attributable to those assets at a date earlier than the date on which that Member would have been entitled to receive those Benefits from the transferring Approved Benefit Arrangement.

30.3 Transfers to Approved Benefit Arrangements

The Trustee may:

- (a) if requested by the Member, in lieu of part or all of any other Benefit that the Member may be entitled to under this deed, transfer to the trustee of another Approved Benefit Arrangement a portion of the assets of the Fund that the Trustee, in its discretion, determines does not exceed the amount that the Trustee considers equivalent in value to the Benefit being provided to the Member to the extent that it has accrued;
- (b) transfer a Benefit which has become payable to a Member to an Approved Benefit Arrangement selected by the Trustee where a Member has not provided instructions

to the Trustee on the payment or transfer of the Benefit within a reasonable period of the Benefit first becoming payable;

- (c) transfer some or all of any amount which is the subject of an application by a Member under clause 29.6 that has been accepted by the Trustee to the trustee of an Approved Benefit Arrangement; and
- (d) transfer any other asset or amount in the Fund that it approves, including any reserves, surplus or unallocated amounts in the Fund, to another account or reserve in the Fund or to another Approved Benefit Arrangement.

30.4 Roll overs

The Trustee may, on receiving a written election or application from a Member to:

- (a) pay all or any of the Benefit of that Member in the Fund to any Approved Benefit Arrangement or back into the Fund in a manner permitted by the Superannuation Law;
- (b) roll over an amount which is the subject of an application by a Member under clause 29.6 that has been accepted by the Trustee to the trustee of an Approved Benefit Arrangement; or
- (c) retain or apply all or any of the Benefit of that Member within the Fund in a manner permitted by the Superannuation Law,

pay, apply or retain the Benefit in accordance with that election or application.

30.5 Trustee to protect Preservation on roll over

Where a Member or former Member has a Preserved Payment Benefit in the Fund which forms part of the amount transferred or rolled over to an Approved Benefit Arrangement, the Trustee must ensure that the governing rules of the Approved Benefit Arrangement provide for the amount of the Preserved Payment Benefit to be preserved and vested in accordance with the Superannuation Law.

Part 11 - Benefits

31 Types of Benefits

31.1 Benefit Entitlement

Where a Member becomes entitled to a Benefit in accordance with this deed and the Superannuation Law and there are no cashing restrictions that apply to that Benefit under Superannuation Law, the Member may elect in writing to the Trustee to be paid the Benefit in one or more of the forms permitted under the Superannuation Law including:

- (a) one or more lump sums;
- (b) one or more Income Streams; or
- (c) any other form of Benefit permissible under the Superannuation Law,

but an election is not binding on the Trustee.

31.2 Election

Unless the Trustee otherwise agrees, the election provided by the Member for the purposes of clause 31.1 must:

- (a) be in writing;
- (b) state the amount to be paid;
- (c) state the extent to which the amount is to be paid as any one or more types of Benefit permitted to be paid by this deed and the Superannuation Law; and
- (d) be provided to the Trustee before the Benefit commences to be paid to the Member.

31.3 Benefit Entitlement - with cashing restrictions

Subject to the Superannuation Law, where a Member becomes entitled to a Benefit in accordance with clauses 36 or 37, and there are cashing restrictions that apply to that Benefit under the Superannuation Law, the Trustee must pay that Benefit in accordance with the applicable cashing restrictions.

31.4 Transfer of Policy as Benefit

Where a Member or a Beneficiary is entitled to be paid a Benefit and that Benefit includes any interest in a Policy of any kind on the life of the Member or Beneficiary, the Trustee may transfer the relevant Policy to the Member or Beneficiary or to the Dependants.

31.5 Transfer of assets as Benefit

Subject to the Superannuation Law, the Trustee may, with the consent of a Member or Beneficiary to whom a Benefit is payable, transfer assets of the Fund of an equivalent value to that Member or Beneficiary in lieu of paying the whole or any part of the amount otherwise payable under the provisions of this deed.

32 Preservation

The Trustee must Preserve amounts of Contributions in respect of Members or Beneficiaries on the terms and conditions that are required by the Superannuation Law.

33 Payment of Unrestricted Non Preserved Amount

Despite any other provisions in this deed which may be construed to the contrary and subject to the Superannuation Law:

- (a) a Member may elect at any time to withdraw the whole or any part of the Unrestricted Non Preserved Amount of that Member by giving notice to the Trustee in the form and manner that the Trustee may determine from time to time; and
- (b) the minimum Unrestricted Non Preserved Amount which may be withdrawn by a Member under clause 33(a) will be determined by the Trustee and notified to Members of the Fund.

34 Payment of additional Benefits

In circumstances where a Member ceases to be a Member of the Fund, the Trustee may determine to pay, in addition to amounts otherwise payable under this deed, any part of the Fluctuation Account, which the Trustee considers equitable, to the Member's Accumulation Account for purposes of payment of a Benefit.

35 Retention of Benefit in Fund

Where a Member or Beneficiary does not require Benefits to be paid immediately, the Trustee may, in its absolute discretion, retain all or any part of any Benefit payable under this Part 11 in the Fund until the Member or Beneficiary entitled to the Benefit requests that the Benefit is paid to that Member or Beneficiary or until they are required to be paid under the Superannuation Law or this deed.

36 Compulsory payment of Benefits

The Trustee must pay a Member's Benefits as soon as practicable after:

- (a) the Member dies; or
- (b) payment of the Benefit is required in accordance with the provisions of this Deed or the Superannuation Law.

37 Voluntary payment of Benefits

Subject to the Superannuation Law, a Member may elect to receive a Benefit on or after the occurrence of any of the following events:

- (a) if the Member Retires from Gainful Employment;
- (b) if the Member suffers Permanent Incapacity;
- (c) if the Member suffers Temporary Incapacity;

- (d) if the Member being a temporary resident permanently departs Australia in circumstances described in the SIS Regulations, including regulation 6.20A or 6.20B, and requests in writing the release of his or her Benefits;
- (e) if the Member's Gainful Employment with an employer who had, or any of whose associates had, at any time, contributed to the Fund in relation to the Member is terminated;
- (f) if the Member suffers Severe Financial Hardship;
- (g) if the Member attains age 65;
- (h) the Trustee determines that some or all of the Member's Benefit may be released on Compassionate Grounds;
- (i) if the Member attains Preservation Age;
- (j) if the Member has a Terminal Medical Condition; or
- (k) any other condition of release permitted by the Superannuation Law.

38 Pension Benefit

The following provisions apply to the payment of a Pension:

- (a) where the whole or part of a Member's Benefit is payable in the form of a Pension, the Trustee may, subject to the Superannuation Law, provide a Benefit to the Member as any one or more types of Pension permitted by the Superannuation Law;
- (b) subject to the Superannuation Law, where the whole or part of a Member's Benefit is payable in the form of a Pension, the Trustee must provide that Pension in accordance with the governing rules of the Fund (including this deed) trustee resolutions or any pension agreement;
- (c) where an instalment of Pension is payable in respect of a Member and the amount standing to the credit of the Member's relevant Pension Account is less than the instalment payable, the lesser amount must be paid and the Trustee's liability in respect of the payment of the Pension is discharged; and
- (d) despite any other provisions of this clause 38, where a Benefit is payable as a Pension, the Trustee may at its discretion apply an amount representing the capital value of that Benefit in the purchase of an Annuity in its name and may arrange for payments to be made directly to the Member but may assign the Annuity to the Member if requested to do so and if permitted to do so under the Superannuation Law.

39 Reduction of Member's Benefit

39.1 Reduction in Member's Benefit by amounts owed to Employer

Despite any other provision of this deed, the Member's Benefit may, in the Trustee's absolute discretion, be reduced by:

- (a) all amounts, whether actual or contingent, owing by the Member to an Employer or to the Trustee at the time when the Benefit becomes payable or applicable in accordance with this deed or the Superannuation Law;

- (b) the amount of any loss incurred by an Employer in consequence of the Member's proven fraud, dishonesty, misconduct or negligence; or
- (c) the amount of any costs of all proceedings, civil or criminal, incurred by an Employer in attempting to recover any amount owing by the Member to the Employer or in respect of his or her proven fraud, dishonesty, misconduct or negligence,

provided that this clause 39 must not be relied on to reduce the Member's Benefit below the amount required in accordance with the Superannuation Law to be vested in the Member.

39.2 Evidence of amounts owed to Employer

Subject to the Superannuation Law, a written statement signed by an Employer and given to the Trustee that:

- (a) specifies the amount owing by a Member to the Employer or the amounts of any loss or costs incurred by the Employer in respect of the relevant Member; and
- (b) requests that the Member's Benefit is reduced by that amount,

will be sufficient authority to the Trustee to reduce the extent of the Member's Benefit by the specified amount.

39.3 Payment of amounts to Employer

On receipt of a written statement under clause 39.2, the Trustee is entitled to pay to the relevant Employer all amounts actually owing or incurred as specified in the relevant statement and is entitled to retain any amount contingently owing pending the occurrence or non occurrence of the contingency.

40 Statement of Unclaimed Benefits

The Trustee must give to the Statutory Authority a statement of Unclaimed Benefits and must pay any Unclaimed Benefits to the Statutory Authority at the time and in the manner as is required by the Superannuation Law.

41 Limitation on payment

Despite any other provision in this deed, the Trustee must not pay any Benefits to Members, Dependants or Beneficiaries if any such payment would cause the Fund to breach the Superannuation Law.

42 Forfeited Benefits

42.1 Forfeiture

Benefits payable out of the Fund must, subject to the Superannuation Law, be forfeited if:

- (a) without the prior approval of the Trustee, the Member or Beneficiary purports to assign, alienate or charge all or any part of those Benefits; or
- (b) required under the Bankruptcy Act.

42.2 Application of forfeited money

The whole of the Benefits forfeited by a person under clause 42.1 must be applied by the Trustee for the benefit of a Member and his or her Dependants or for any one or more of them as the Trustee, in its absolute discretion, determines.

42.3 Forfeiture Account

The Trustee has power at any time to establish a Forfeiture Account of the Fund and must transfer to the credit of the Forfeiture Account any amounts forfeited pursuant to the reasons above or otherwise forfeited in accordance with this deed or the Bankruptcy Act.

42.4 Treatment of money in Forfeiture Account

While any money is held in the Forfeiture Account, that money does not form part of any other Account and any income derived by the Fund in respect of money held in the Forfeiture Account must be credited to the Forfeiture Account.

42.5 Unclaimed Benefits Account

The Trustee is, subject to the Superannuation Law, entitled to treat as unclaimed and to forfeit and transfer to the Unclaimed Benefits Account, any money in the Fund standing to the credit of any Member whose whereabouts are unknown to the Trustee and if, after making such enquiries as the Trustee deems appropriate, the Trustee is unable to positively trace any person entitled to the benefit of that money.

43 Death Benefit Nominations

43.1 Non Binding Death Benefit Nomination

A Member may at any time make a Non Binding Death Benefit Nomination designating one or more Dependants or Legal Personal Representatives as a Nominated Beneficiary of any Benefit payable by the Trustee on or following the death of the Member, provided that:

- (a) a Member wishing to designate a Nominated Beneficiary may do so by providing a written notice to the Trustee in any form as approved by the Trustee from time to time; and
- (b) subject to the Superannuation Law, a Non Binding Death Benefit Nomination is not binding on the Trustee.

43.2 Binding Death Benefit Nomination

- (a) A Member wishing to make a Binding Death Benefit Nomination must make that Binding Death Benefit Nomination in a form that:
 - (i) is in writing and states that the document is a Binding Death Benefit Nomination;
 - (ii) is signed and dated by the Member in the presence of two witnesses, each of who is:
 - (A) a person who has turned 18 years; and
 - (B) not a person mentioned in the notice; and

- (iii) contains a declaration signed and dated by the two witnesses stating that the Binding Death Benefit Nomination was signed by the Member in their presence.
- (b) A Member may nominate in a Binding Death Benefit Nomination :
 - (i) the person or persons to whom their Benefit must be paid so long as that person or each of those persons are a Legal Personal Representative or Dependant of the Member;
 - (ii) the proportions in which the Benefit will be paid to that person or each of those persons; and
 - (iii) the manner in which those benefits must be paid to the person or each of those persons.
- (c) A Binding Death Benefit Nomination may be confirmed, amended or revoked at any time by the Member and will otherwise be effective until revoked.
- (d) A Binding Death Benefit Nomination may be revoked by making a later valid Binding Death Benefit Nomination or by otherwise revoking it by notice in writing given to the Trustee.

44 Payment of death benefits

44.1 Application

This clause 44 applies to a Member's Benefit that is payable under clause 36(a) on or following the death of a Member.

44.2 Payment if Non Binding Death Benefit Nomination

Subject to clause 44.3 and the Superannuation Law, on or following the death of a Member, if that Member had made one or more Non Binding Death Benefit Nomination, any Benefit payable in respect of that Member may be paid or applied in accordance with clause 44.6 to:

- (a) one or more of the Nominated Beneficiaries (if any) designated in the most recent Non Binding Death Benefit Nomination made by that Member;
- (b) other Dependants of that Member and in such proportions as the Trustee, in its absolute discretion, determines; or
- (c) one or more of the Legal Personal Representatives of that Member.

44.3 Payment if Binding Death Benefit Nomination

Subject to clause 44.7, if a Member made a valid Binding Death Benefit Nomination, any Benefit payable on or following the death of the Member must be paid by the Trustee in accordance with that Binding Death Benefit Nomination.

44.4 Payment if Binding Death Benefit Nomination is invalid or ineffective

If a Member had made a Binding Death Benefit Nomination that is invalid or ineffective at the date of death, the Binding Death Benefit Nomination will be treated as a Non Binding Death Benefit Nomination.

44.5 Payment if no Binding Death Benefit Nomination

Subject to clause 44.3 and the Superannuation Law, on or following the death of a Member, if that Member has not made a Binding Death Benefit Nomination, any Benefit payable in respect of that Member may be paid or applied in accordance with clause 44.6 to:

- (a) one or more of the Nominated Beneficiaries (if any) designated in the most recent Non Binding Death Benefit Nomination made by that Member (if any) in accordance with clause 44.2;
- (b) other Dependants of that Member and in such proportions as the Trustee, in its absolute discretion, determines; or
- (c) one or more of the Legal Personal Representatives of that Member.

44.6 Forms of payment

Payment of a Member's Benefit under clauses 44.2 or 44.5 may be paid or applied, in the manner and on the terms that the Trustee, in its absolute discretion, determines, including by way of:

- (a) one or more Annuities;
- (b) one or more Income Streams;
- (c) one or more Superannuation Lump Sums; or
- (d) any combination of such methods of payment.

44.7 Commutation of Income Stream

Despite any other clause of this deed and subject to the Superannuation Law, the Trustee may, and must where required by Superannuation Law, discharge its liability to a Member, Dependant or Beneficiary in respect of a Pension by paying to the Member, Dependant or Beneficiary a lump sum equal to the amount of the Benefits payable to the relevant Member, Dependant or Beneficiary.

45 Anti detriment payment

The Trustee may determine to increase the Superannuation Lump Sum Benefit payable to a Member's Dependant or Dependants on the death of a Member by way of an anti detriment payment in accordance with section 295-485 of the Taxation Act.

Part 12 - Family Law

46 Information to Members and Non Member Spouses

If a Member's Benefit or Benefit Entitlement becomes subject to a Payment Split, the Trustee must provide the Member and the Non Member Spouse with all notices and information, and in such form as required under the Superannuation Law.

47 Trustee may create new interest for Non Member Spouse

- (a) The Trustee may admit a Non Member Spouse in respect of a Payment Split as a Member:
 - (i) if the Non Member Spouse provides a written request as required by the Superannuation Law to the Trustee in a form approved by the Trustee; or
 - (ii) on its own initiative in the circumstances permitted by the Superannuation Law.
- (b) If the Trustee admits a Non Member Spouse as a Member under this clause 47, or the Non Member Spouse is already a Member of the Fund, the Trustee must reduce the Member's Benefit Entitlement in respect of the Payment Split by the amount required by the Superannuation Law and otherwise as determined by the Trustee in accordance with the Superannuation Law.

48 Non Member Spouse may request transfer of interest

If the Non Member Spouse in respect of a Payment Split is not admitted as a Member under clause 47, the Trustee must:

- (a) either:
 - (i) transfer or roll over the entitlement of the Non Member Spouse to an Approved Benefit Arrangement; or
 - (ii) pay the entitlement of the Non Member Spouse to the Non Member Spouse if permitted or required to do so by the Superannuation Law; and
- (b) reduce the Member's Benefit Entitlement in respect of the Payment Split by the amount required by the Superannuation Law and otherwise as determined by the Trustee in accordance with the Superannuation Law.

49 Family Law fees

- (a) In addition to its other powers under this deed, the Trustee may charge reasonable fees in respect of any action taken by the Trustee which is permitted or required by Family Law and for which the Trustee is entitled to charge fees.
- (b) The Trustee is entitled to recoup those fees in accordance with the Superannuation Law from:
 - (i) a Member's Benefit Entitlement; or
 - (ii) the entitlements of the Non Member Spouse.

51.5 Payment if Member Dies

Where a Member dies before receiving a Benefit to which he or she has become entitled to under clause 51.4, that Benefit must be paid in accordance with clause 44.

51.6 Surplus

If a surplus remains after providing Benefits for Members and their Dependants in accordance with clause 51.4, that surplus must, subject to any requirements of the Superannuation Law and clause 51.8, be paid by the Trustee to, or for the benefit of:

- (a) any Members;
- (b) any former Members;
- (c) any Dependants of any Members or former Members;
- (d) the Legal Personal Representatives (in their capacity as such) of any Members, former Members or Dependants; or
- (e) any Employer,

as the Trustee, in its absolute discretion, determines and, if provided to or for two or more persons, in the proportions as the Trustee, in its absolute discretion, determines, subject in the case of clauses 51.6(a) and 51.6(d) to clause 51.4.

51.7 Form of Payment

Subject to clause 51.8, the payments to be provided under clauses 51.4 and 51.6 may be made in cash, Policies, participation in any other Approved Benefits Arrangement or otherwise as determined by the Trustee, but shall not be payable to or for the benefit of a Member unless and until he ceases to be in the employment of the Employer other than for personal maintenance and support in case of hardship.

51.8 Payment to other Persons

If any payment of Benefits provided under clauses 51.4 and 51.6 is otherwise required by the Superannuation Law to be deferred until the attainment of a particular age or the occurrence of a specified event, then the relevant Member is not entitled to receive from the Fund any part of the Benefit which is required to be deferred and the Trustee must make any of the following arrangements with respect to the Benefits required to be deferred:

- (a) transfer the Benefit to another Complying Superannuation Fund if that Fund does not permit the payment of the Benefit prior to the attainment of the particular age or the specified event;
- (b) purchase an Annuity with the Benefits commencing no earlier than the particular age or specified event or which otherwise satisfies the Superannuation Law;
- (c) transfer the Benefits to an Approved Deposit Fund if that Fund does not permit the payment of the Benefit prior to the attainment of the particular age or the specified event; or
- (d) purchase a non commutable Pension payable for life in the name of the Member but only if the Member has permanently retired from the employment.

Part 14 - Amendment

52 Amendment of this deed

52.1 Method of amendment

- (a) Subject to clauses 52.1(b) and 52.1(c) and the Superannuation Law, the Trustee may at any time by resolution or by instrument in writing amend, alter, vary, modify or delete with immediate, prospective or, to the extent that the law allows, retrospective effect from time to time, any or all of the provisions of this deed.
- (b) No reduction of the accrued Benefit of a Member can be made without the written consent of the particular Member.
- (c) No amendment may be made under clause 52.1(a) which would cause the trusts contained in this deed to fail by reason of the application of the rule against perpetuities.
- (d) No amendment may be made under clause 52.1(a) that would allow a person other than a Constitutional Corporation to be eligible to be appointed as a Trustee unless the governing rules provide and will continue to provide after the amendment that the Fund has as its sole or primary purpose, the provision of old age pensions.

52.2 Notification of Members of Amendment

As soon as practicable after this deed has been amended under clause 52.1, the Trustee must give to each Member a written statement explaining the nature and purpose of the amendment and the effect (if any) of the amendment on the entitlements of the Member.

Schedule 1

1 Name of Fund

Carapa Nominees Pty Ltd Super Fund

2 Trustee

Patel Nominees Pty. Limited
ACN: 008 050 431

3 Date of Establishment

5 December 1991

4 Previous Amendments

29 September 1994

5 Proper Law Governing Fund

The Law of the State of South Australia