

- The member retires from employment with a participating employer on or after reaching normal retirement age; or
- The member becomes entitled under superannuation law to the payment of a benefit despite still being employed by a participating employer.

The trustee may pay the benefit in the form of one or more pensions or annuities decided on in consultation with the member. The pensions or annuities must be purchased from the amount standing to the credit of the member's accumulation account.

Early retirement

104 On request by a member, the trustee must pay a benefit to that member in each of the following cases:

- The member ceased to be employed by a participating employer before normal retirement age, but has reached the relevant preservation age.
- The member retired from an arrangement under which the member was gainfully employed and has reached 60 or another age prescribed by superannuation law.

J Payment of benefit

Trustee must notify that benefit is payable

- 105 The trustee must give notice that a benefit is payable to the following persons:
- If the benefit is payable to a member, to that member.
 - If the benefit is payable on the death of a member, to the nominated beneficiary, the reversionary beneficiary, the legal representatives of the member, known dependants of the member and any other person the trustee reasonably believes may have an entitlement or interest in the benefit.
 - In any other case, any persons the trustee reasonably believes may have an entitlement or interest in the benefit.

Method of notice

- 106 The trustee must give a person written notice of the time within which that person may claim an entitlement to the benefit and of how to make that claim. If the person satisfies the trustee that he or she is entitled to a benefit, the trustee must notify any persons to whom a notice was required to be sent under the previous clause to enable them to object to a payment to that person. If no objection is received or the specified period for objecting has passed, the trustee must pay the relevant part of the benefit to that person.

Claim out of time

- 107 If a person makes a claim out of time to an entitlement to a benefit, the trustee is not bound to make any payment to that person.

Unclaimed benefit

- 108 The trustee must give the regulator a statement of any unclaimed benefits and must pay them to the regulator as required by superannuation law.

Tax on benefit

- 109 Either the trustee or an insurer or other appropriate body must deduct any tax that is payable in relation to a benefit before that benefit is paid.

Where benefit is payable

- 110 A benefit is payable at the trustee's principal office, or at a substitute place the trustee notifies to the member or beneficiary.

Trustee may send benefit to person entitled

- 111 The trustee may send a benefit to the postal address that the person entitled to it has last notified to the trustee, or to the bank account into which that person has asked the benefit to be paid, or to some other place the trustee decides on.

Notification of address etc

- 112 A person to whom a benefit becomes payable must notify the trustee of his or her full residential address, and of any change in that address. He or she must also notify the trustee of a bank account into which he or she asks the benefit to be paid.

Receipt to be given

- 113 On request by the trustee, a person to whom a benefit is paid must give the trustee a receipt and release for the payment in the form required by the trustee.

Person under legal disability

- 114 If a person to whom the trustee is to pay any part of a benefit is under a legal disability, or the trustee believes that it would be in that person's best interests for the trustee not to make the payment to that person, the trustee may make the payment in any of the following ways as the trustee thinks fit:
- To or for the maintenance, education, advancement, support or benefit of the person on any conditions and in any way the trustee thinks fit.
 - To, and for the benefit of, another person who appears to the trustee to be any of the following: the trustee, spouse, child, parent or guardian of the person, or a person having custody of that person.

Discharge of trustee

- 115 The receipt by a person of a payment in accordance with the previous clause discharges the trustee from liability in relation to it. The trustee is not responsible for seeing to its application.

Transfer of assets

- 116 With the consent of a member or beneficiary to whom a benefit is payable, the trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the member or beneficiary or to the trustee of the relevant approved benefit arrangement.

K Forfeiture of benefit entitlements

Forfeiture account

- 117 The trustee may establish a forfeiture account into which the trustee must pay any amount forfeited under this deed. Money held in that account does not form part of an accumulation account. The trustee must credit any income from that money to the forfeiture account.

Circumstances of forfeiture

- 118 All benefit entitlements of a person are forfeited in each of the following cases:
- 118.1 The person assigns or charges, or attempts to assign or charge a benefit entitlement, except in accordance with superannuation law.
 - 118.2 The person's interest in a benefit entitlement becomes payable to or vested in another person or a government or public authority.
 - 118.3 The person is or becomes insolvent or has committed or commits an act of bankruptcy.
 - 118.4 The person is unable personally to receive or enjoy any part of the entitlement.
 - 118.5 In the trustee's opinion, the person is incapable of managing his or her affairs.
 - 118.6 In the trustee's opinion, the person is guilty of fraud or dishonesty.
- This clause does not apply to the extent that it would be made ineffective by the Bankruptcy Act 1966 or superannuation law.

Forfeiture of residue

- 119 A person forfeits the residue in an accumulation account if the trustee is satisfied that the person has been paid all benefits that he or she is entitled to be paid under this deed.

Application of forfeiture account

- 120 The trustee may pay or apply forfeited money held in the forfeiture account in any one or more of the following ways in accordance with superannuation law:
- 120.1 To or for the benefit of the relevant person or the dependants of the relevant member in any proportions the trustee decides on.
 - 120.2 To the trustee of the relevant member's estate.
 - 120.3 To or for the benefit of other members or their dependants who have rights to receive benefits under this deed.
 - 120.4 To provide additional benefits to other members or their dependants in accordance with superannuation law.
 - 120.5 To the equalisation account.
 - 120.6 To any employees of the member or former member the trustee thinks appropriate.
 - 120.7 To any other person or entity the Regulator approves in writing.

Limit in relation to payments to member or dependants

- 121 The trustee must not make a payment under the previous clause to a member who is still being employed by an employer, except for the purpose of relieving the hardship of that member or his or her dependants.

Possible adjustment to entitlements

- 122 If the event that gave rise to forfeiture of an entitlement in respect of a member ceases to affect that member, the trustee may re-establish any rights in the member that the trustee thinks fit. They must not be greater than they were before the forfeiture.

L Trustee's powers

All the powers of an individual

- 123 The trustee has all the powers in relation to the assets of the fund that the trustee would have if the trustee were the legal and beneficial owner of those assets. It also has all the powers that a trustee has at law and the powers specifically conferred on the trustee by this deed.

Trustee's discretion

- 124 The trustee has an absolute discretion in relation to exercising or not exercising any power under this deed or at law, and in relation to the way in which any power is exercised. The trustee's decision on such a matter is final and binding.

Delegation of power

- 125 The trustee may delegate to another person any power or duty on any terms the trustee thinks fit. The trustee may alter or revoke any delegation.

Trustee not subject to direction

- 126 The trustee is not subject to direction in exercising any power under this deed or at law, except to the extent indicated under superannuation law.

Specific powers

- 127 To exclude any possible doubt, the trustee has the power to do any of the following to the extent allowed by superannuation law:
- 127.1 To borrow money, on security or not.
 - 127.2 To underwrite or sub-underwrite risks, contingencies or liabilities under a superannuation arrangement conducted by an employer under an agreement for the transfer of employees to the fund.
 - 127.3 To indemnify a person.
 - 127.4 To do anything the trustee considers necessary or desirable in connection with performing its obligations under this deed.

Trustee's power to effect insurance

- 128 The trustee may arrange one or more insurance policies with one or more insurers to secure the benefit of a member. A policy may be a group policy or an individual policy.

Trustee bound to exercise power in limited cases

- 129 The trustee is not bound to arrange one or more insurance policies, except where the trustee has informed the member or beneficiary that the trustee will arrange a policy of a specified type and amount and the member or beneficiary has not asked the trustee in writing not to do so, or has withdrawn his or her request for the trustee to arrange that policy.

Even so, the trustee is not bound to arrange a policy that the trustee is unable to arrange.

Inconsistent conditions in policy

- 130 If an insurer will only insure a member or beneficiary on conditions that are inconsistent with the conditions in respect of a benefit payable in respect of the member or beneficiary, the trustee may impose the policy conditions on that benefit despite the conditions stated in this deed.

Powers not affected by conflict of interests

- 131 The trustee may exercise any power under this deed or at law despite the fact that the trustee has a direct or indirect interest in the exercise of that power, or may benefit directly or indirectly from its exercise.

Disclosure of conflict of interest

- 132 A trustee must disclose a conflict of interests of the type described in the previous clause in accordance with superannuation law.

Trustee's power to effect transfer on written request

- 133 On written request by a member or beneficiary, the trustee may transfer to the trustee of an approved benefit arrangement any part of the amount in the fund that represents the member's or beneficiary's benefit or benefit entitlement. The trustee may only do so if the following conditions are met:
- The member or beneficiary is eligible to join or has joined the arrangement.
 - The trustee is satisfied that the transfer complies with superannuation law.
 - The amount the trustee transfers must not exceed the amount in the member's or beneficiary's accumulation account, except to the extent of any amount that the trustee decides to add to that account from the equalisation account under clause 31.

Form and effect of transfer

- 134 The member or beneficiary must complete and execute any documents required by the Tax Act for the transfer to be completed as a roll over payment. A receipt from the approved benefit arrangement discharges the trustee from all liability in respect of the amount transferred. The trustee is not responsible for seeing to the application of that amount by the approved benefit arrangement. On completion of the transfer, the member or beneficiary (and anyone entitled to claim in any way in respect of that person) ceases to have any rights against the trustee or the fund in respect of the relevant amount.

Trustee's power to transfer to successor fund

- 135 The trustee may transfer to the trustee of an approved benefit arrangement that is a successor fund to the fund under superannuation law any part of the amount in the fund that represents a benefit entitlement. The consent of the member or beneficiary is not required. Nor is it necessary that the member already be a member of the successor fund.

Trustee's power to transfer to eligible roll over fund

- 136 In accordance with superannuation law, the trustee may transfer to an eligible roll over fund any part of the amount in the fund that represents a member's or beneficiary's benefit entitlement. The trustee must do so if superannuation law requires it.

Transfer of assets

- 137 With the consent of a member or beneficiary to whom or in respect of whom a transfer is to be made under clause 135 or 136, the trustee may, instead of paying or transferring cash, transfer investments of equivalent value to the member or beneficiary or to the trustee of the relevant approved benefit arrangement.

The trustee's power to receive transfer

- 138 The trustee may take over or acquire by transfer from an approved benefit arrangement any part of the assets of that arrangement that represent the interest of a participant in that arrangement who has become or is to become a member or beneficiary of the fund. The trustee will hold the amount on trust for that person in the relevant accumulation or pension account. The person will have rights in respect of that amount that are equivalent to the rights he or she had under the approved benefit arrangement. The trustee may decide that the person is to be treated as having been a member of the fund from the time he or she became a member of the approved benefit arrangement.

M Administration of fund

Dealing with money received

139 The trustee must ensure that any money received by the fund is dealt with as soon as practicable in one of the following ways:

- Deposited to the credit of the fund in an account kept with a bank, friendly society, building society, or other similar body chosen by the trustee.
- Paid to the credit of an insurer for the payment of premiums in relation to a policy of insurance effected by the trustee for the purposes of the fund.
- Paid into the trust account of a lawyer, accountant or investment manager appointed in accordance with this deed.

Effect of receipts

140 A receipt given by the trustee or the secretary of the fund or another person authorised by the trustee in writing to issue receipts is a sufficient discharge to the person by whom money is paid to the fund.

Employers to provide information to trustee

141 On written request by the trustee, an employer must give the trustee any information which it has or can obtain that is, in the trustee's opinion, necessary or desirable for managing and administering the fund. The trustee may act on that information and is not required to verify it.

Compliance

142 The trustee must comply with superannuation law and with any directions of the Regulator in relation to the fund.

Trustee may not charge fees

143 The trustee must not charge any fees in relation to acting as trustee under this deed or performing any services in respect of the fund.

Trustee entitled to be reimbursed for expenses

144 The trustee is entitled to be reimbursed from the fund for all expenses, taxes, levies, charges, fees and other amounts necessarily or reasonably incurred in acting as trustee under this deed.

Trustee to keep records and accounts

145 The trustee must keep proper records and accounts of all money received by the fund and paid out by it, including adequate details of all dealings by the fund in connection with that money.

Trustee to collect money owing to the fund

- 146 The trustee must ensure that money owing to the fund is collected promptly and dealt with in accordance with this deed.

Trustee to keep records, accounts, books etc

- 147 The trustee must ensure that all records, books, accounts, minutes, reports and other documents are maintained and kept safe in accordance with superannuation law for the period required by that law.

Documents to be prepared

- 148 The trustee must ensure that each of the following is prepared in respect of the fund in accordance with superannuation law:
- An annual balance sheet.
 - A statement of its financial position.
 - An operating statement.
 - Any other account or statement required by superannuation law.

Annual Return

- 149 The trustee must ensure that an Annual Return and any other documents required under superannuation law are prepared and lodged with the Regulator in accordance with that law.

Audit

- 150 The trustee must arrange for the books, accounts and records of the fund to be audited annually or as required by superannuation law by an auditor qualified in accordance with superannuation law.

Disclosure requirements

- 151 The trustee must ensure that information and documents are provided to each of the following persons in accordance with the requirements of superannuation law:
- Employers.
 - The regulator.
 - The Actuary (if one is appointed).
 - The auditor.
 - Any other person.

Availability of books and records

- 152 The trustee must ensure that the books of the fund and information relating to it are available for inspection and copying, and that access is provided to premises where the books and information are available to be inspected and copied, in accordance with superannuation law.

Availability of deed and documents

- 153 The trustee must ensure that this deed and any other documents (or copies of the deed and documents) are made available for inspection by a member, or by a beneficiary on the beneficiary's request, as required by superannuation law. It is sufficient if they are available for inspection at the place of business of a trustee while that business is open.

Appointment of auditor

- 154 The trustee may appoint a suitably qualified person as auditor of the fund.

Appointment of actuary

- 155 The trustee may appoint as actuary of the fund:
- an actuary who is a Fellow of the Institute of Actuaries of Australia;
 - a member of a firm or company of which at least one member or director is a Fellow of the Institute of Actuaries of Australia; or
 - an auditor who is appropriately qualified and is independent according to criteria specified by superannuation law.

Appointment of administration manager

- 156 The trustee may appoint one or more suitably qualified persons to act as administration manager of the fund or a specified part of the fund.

Appointment of investment manager

- 157 The trustee may appoint one or more suitably qualified persons to act as investment manager of the fund or a specified part of the fund in accordance with superannuation law.

Appointment of custodian

- 158 The trustee may appoint one or more suitably qualified persons to act as custodian of the fund or a specified part of the fund.

Superannuation law to be observed

- 159 Any appointment by the trustee must be in accordance with superannuation law.

Trustee may remove person from office

- 160 The trustee may remove from office a person the trustee has appointed to an office.

Trustee not bound by advice

- 161 Except to the extent required by superannuation law, the trustee is not bound to follow the advice of a person the trustee has appointed.

Liability of the trustee is limited

- 162 To the extent allowed by superannuation law, neither the trustee nor an employee of the trustee is liable for anything done or not done in connection with acting as trustee, unless at least one of the following applies:
- The trustee failed to act honestly
 - The trustee intentionally or recklessly failed to exercise the degree of care required.
 - The trustee incurred a monetary penalty under a civil penalty order made in accordance with superannuation law.

Indemnity

- 163 To the extent allowed by superannuation law, the trustee and each employee of the trustee are entitled to an indemnity from the fund in all cases where the trustee is not liable under the preceding clause. The trustee has a lien on the assets of the fund for this purpose.

N Miscellaneous

Trustee may elect to wind up fund

164 The trustee may elect to wind up the fund on a specified date in either of the following cases:

164.1 The trustee decides to wind up the fund.

164.2 There are no longer any members of the fund.

The trustee must elect to wind up the fund on a specified date if the Regulator requires the fund to be wound up.

Notice of winding up

165 The trustee must give notice to each participating employer and member that the fund is to be wound up on the specified date.

Payment etc on winding up

166 After deducting from the assets of the fund the costs of administering and winding up the fund, the trustee must pay the benefits in the following order to the extent that the assets of the fund are sufficient to do so:

- Benefits to which members, former members or their dependants are entitled but which they have not been paid on the day before the termination date.
- Additional benefits to members, former members or their dependants as the trustee thinks appropriate.
- Payment to the participating employers that have made contributions in respect of members or former members as the trustee thinks appropriate.

Employment relationship not affected by this deed

167 Nothing in this deed affects any powers an employer has in relation to a contract of employment. An actual or prospective right under this deed, or the ending of such a right, is not to be taken into account in relation to any legal action, including one based on termination of employment.

Legal rights of member not affected by this deed

168 Nothing in this deed affects any right a person may have to claim compensation or damages at common law or under statute.

Effect of reconstruction or amalgamation of participating employer

169 The trustee may deal with the interests of members in any one or more of the following ways if a participating employer is reconstructed, goes into liquidation for the purposes of reconstruction, is merged or amalgamated with another employer that is not a participating employer or disposes of all or the majority of its undertaking:

- 169.1 The trustee may execute a deed of adoption with the successor body as a participating employer either under this deed or another deed on terms that the trustee believes reasonable and adequately protective of the interests of members
- 169.2 The trustee may transfer to another complying superannuation fund conducted by the new employer any of the assets of the fund that represent assets applicable to the members of the former participating employer who become employees of the new employer.
- 169.3 The trustee may continue the fund for the benefit of members still employed by the former participating employer.
- 169.4 The trustee may terminate the fund in accordance with clause 164.

Variation

- 170 The trustee may vary this deed either prospectively or retrospectively. The trustee may do so by oral declaration, written resolution or deed. If superannuation law requires it, the trustee must promptly give a certified copy of the resolution or a copy of the deed to the Regulator.

Limits on power to vary

- 171 The trustee does not have power to vary this deed so as to do either of the following:
- Reduce or adversely affect the rights of a member to accrued entitlements that arise before the variation is effected.
 - Reduce the amount of any other entitlement that is or may become payable in relation to a time before the date of the variation.

However, this (the rule in the previous sentence with the 2 dot points) does not apply if the reduction is necessary to enable the fund to comply with superannuation law or if each affected member, or the Regulator, consents in writing to the reduction.

The trustee also does not have power to vary this deed in a way that would have either of the following effects:

- unless the trustee is a corporation, altering the purpose of the fund so that it is no longer solely or primarily the provision of old age pensions under superannuation law.
- unless the sole or primary purpose of the fund is to provide old age pensions to members, allowing any person except a corporation to be appointed trustee of the fund.

Notice of variation

- 172 If superannuation law requires it, the trustee must inform members and beneficiaries in writing of the nature and purpose of the variation and its effect on their entitlements or rights. The trustee must do so in accordance with superannuation law.

Dispute resolution

- 173 If superannuation law requires it, the trustee must establish a system complying with that law for dealing with enquiries and complaints from members, beneficiaries and dependants.

Proper law

174 This deed is governed by the law of Victoria. The parties consent to the exercise of jurisdiction by the courts of that place.

Schedule 1

1. Name of person establishing the fund

Michael May

17 Windsor Avenue
Mount Waverley, VIC Australia

2. Names and addresses of trustees

Michael May

17 Windsor Avenue
Mount Waverley, VIC 3149 Australia

Mark Cartwright Evers

5B Adam Road, #04 - 01 Adam Place
Singapore, - 289882

3. Name and address of initial members

Michael May

17 Windsor Avenue
Mount Waverley, VIC 3149 Australia

Schedule 2: Initial member's undertakings and nominations

[Name and, if applicable, ACN of fund]

Initial Member's Application for Membership, Undertakings, and Death Benefit Nomination

Part 1 Application and Undertakings

I apply to become an initial member of this fund under the trust deed.

I make each of the following undertakings:

[Delete whichever of these first 2 dot points does not apply]

- [I am not in an employment relationship with another member.]
- or*
- [I am not in an employment relationship with another member who is not a relative of mine.]
 - I am not a disqualified under superannuation law from being *[Delete whichever does not apply a trustee or a director of the trustee]* of the fund.
 - I will comply with the trust deed.
 - Upon request, I will fully disclose in writing any information required by the Trustee in respect of my membership of the fund. This includes disclosing:
 - Any circumstance which may lead to my entering into an employment relationship with any other member of the fund who is not also a relative of mine.
 - That I may become disqualified under superannuation law from being *[Delete whichever does not apply a trustee or a director of the trustee]* of the fund.
 - Any information in relation to my medical condition.

[Delete whichever of these next 2 dot points does not apply]

- [I will act as a Trustee of the fund.]
- or*
- [I will act as a Director of the Trustee of the Fund.]
 - I understand the trust deed, particularly its terms concerning the benefits payable under it
 - I have read and understand the prescribed information relating to the collection of Tax File Numbers by the trustees of superannuation funds.

I attach a completed ATO Individual Tax File Number Notification form.

Name _____

Address _____

Occupation _____

Date of birth _____

Place of birth _____

Part 2: Death Benefit: Beneficiary Nomination

I direct the [*Delete whichever does not apply trustee or trustees*] that the persons named in the following table are to receive the proportions specified in that table of the benefit that is payable if I die:

Person	Relationship to member	Proportion of death benefit person is to receive

(Please note that your beneficiary direction is valid for only 3 years.)

Signature of member _____ Date: _____

[Name of member]

Schedule 3: Application to become participating employer

[Insert name and address, and ACN if applicable, of applicant] applies to become a participating employer in the May Family Superannuation Fund. The applicant agrees to comply with the trust deed.

Signed by the applicant's authorised officer

_____ Date: _____

[Name of authorised officer]

Definitions

Word or phrase	Meaning
Annuity	Means what it means under superannuation law.
Approved benefit arrangement	Means an arrangement into which or from which assets of the fund can be transferred without a breach of superannuation law. It includes a roll over fund, a complying superannuation fund, an approved deposit fund and an annuity arrangement.
Approved deposit fund	Means a fund which is a complying ADF under the Tax Act.
Amount standing to the credit	In relation to an accumulation account, includes an amount the trustee decides to pay to that account from the equalisation account.
Assets	<p>Means the cash, investments and other property of the fund held by the trustee on the trusts established by or under this deed, including:</p> <ul style="list-style-type: none"> • Any amount standing to the credit of the fund on or after the date when this deed commences. • Contributions made by a member. • Contributions made by an employer. • Contributions allowed by this deed that are superannuation lawfully made by another person. • Interest, dividends, distributions, profits and other benefits of any kind arising from investments and accumulation of income. • The proceeds of any annuity or insurance policy effected by the trustee. • The value of any annuity or insurance policy effected by the trustee. • Money, investments and other property received by the trustee as a roll over payment. • Shortfall components and financial assistance received by the trustee.
Beneficiary	Means a person immediately and absolutely entitled to a benefit under this deed in respect of a member. It does not include a member except where that member is immediately and absolutely entitled to a benefit under this deed in respect of another member.

Benefit	Means an amount payable out of the fund to or in respect of a member or beneficiary.
Benefit entitlement	Means an amount in the fund which may become payable to a member, dependant or beneficiary, but to which that person has not become absolutely entitled. It includes a contingent right to payment.
Binding death benefit notice	Means a notice given by a member or beneficiary to the trustee in accordance with regulation 6.17A of the Superannuation Industry (Supervision) Regulations and with this deed.
Cash	Means what it means under superannuation law.
Complying superannuation fund	Means a complying superannuation fund under superannuation law.
Contributions	Means gross contributions made to the fund before tax in accordance with this deed.
Corporation	Means a constitutional corporation under superannuation law.
Dependant	<p><i>In relation to a member, former member or beneficiary (the 'primary person'), means each of the following:</i></p> <ul style="list-style-type: none"> • The spouse or widow or widower of that primary person. • Any child of that primary person, including a person who, in the trustee's opinion, is or was actually maintained by the primary person as the child of the primary person. • Any other person who, in the trustee's opinion, was substantially dependent on the primary person at the relevant time.
Doctor	Means a registered medical practitioner.
Eligible roll over fund	Means what it means in Part 24 of the Superannuation Industry (Supervision) Act 1993.
Eligible termination payment	Means the same as it means in section 27A of the Tax Act.
Employee	Means a person who is an eligible person under superannuation law for the purpose of an employer making contributions in order to avoid a liability for the superannuation guarantee charge under the Superannuation Guarantee (Administration) Act 1992.
Employer	Means what it means under superannuation law and includes a participating employer.

Employment relationship	<p>An employment relationship exists between two persons if any of the following applies:</p> <ul style="list-style-type: none"> • One person is an employee of the other within the ordinary meaning of that term, or within the meaning of section 15A of the Superannuation Industry (Supervision) Act 1993, or is taken to be an employee under superannuation law. • One person is the trustee of a trust of which the other person, or a relative of the other person, is a beneficiary. • One person is a member of a partnership in which the other person, or a relative of the other person, is either a partner or a director of a body corporate that is a partner. • One person is a member of a partnership in which the other person, or a relative of the other person, is a beneficiary of a trust, the trustee of which is a partner. <p>However, an employment relationship does not exist between two persons if superannuation law has the contrary effect.</p>
Expenses of the fund	Means the expenses for which the trustee is entitled to be reimbursed under this deed.
Full time gainful employment	In relation to a member, means gainfully employed on a full time basis within the meaning of superannuation law.
Fund earning rate	Means the positive or negative earning rate the trustee determines after taking account of any provision or reserve for future contingencies.
Fund year	Means the 12 month period ending on 30 June or a substitute date decided on by the trustee. At the beginning of the trust, and at the end of the trust, it means the lesser period ending on that date, or commencing on the following day.
Gainful employment	Means what it means under superannuation law. It includes full time and part time gainful employment.
Insurance policy	Means an insurance policy effected on the life of the member or a beneficiary of the member or in respect of the member's or beneficiary's illness, accident or disablement.
Levy	Means a levy payable by the fund under superannuation law.
Nominated dependant	Means a person nominated (except in a death benefit notice) by a member as his or her 'nominated

	dependant'. The nomination must, in the trustee's opinion, be in accordance with superannuation law.
Non-preserved amount	Means an amount (including a roll over payment) that is payable to or in respect of a member that is not subject to cashing restrictions under superannuation law at the time of payment.
Normal retirement age	Means 65, or a substitute age that is at least 55 (or, if the trustee is not a corporation, 60) that is accepted or required by superannuation law and is agreed by the trustee.
Part time gainful employment	Means a person who is employed for at least 520 hours per annum or who meets any other requirement set out in superannuation law.
Participating employer	Means an employer the trustee admits as a participating employer under clause 38.
Pension account	Means a pension account established under clause 77.
Pension age	Means what it means under superannuation law.
Preservation age	Means what it means under superannuation law.
Preserved payment	Means a payment made to the fund which is required to be preserved under superannuation law if the fund is to be a complying superannuation fund.
Preserved payment benefit	Means a benefit arising from a preserved payment.
Regulator	Means the particular Commonwealth body responsible for the administration of the relevant aspect of superannuation. It may be the Regulator of Taxation, the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission or some other body.
Relative	<p>For the purpose of the definition of 'employment relationship' and for the purpose of eligibility to be a trustee, means each of the following in respect of a person:</p> <ul style="list-style-type: none"> • A parent, grandparent, child, grandchild, sibling, uncle, aunt, great aunt, great uncle, nephew, niece, first cousin or second cousin of the person. • Another person who has any such relationship to the person by reason of adoption or re-marriage. • The spouse or former spouse of the person or of any of the persons listed in the previous bullet points. <p>For any other purpose, means each of the following</p>

	<p>in respect of a person:</p> <ul style="list-style-type: none"> • The parent, grandparent, brother, sister, uncle, aunt, nephew, niece, lineal descendant or adopted child of the person or of the spouse of the person. • The spouse of the person or of any person listed in the previous bullet point.
Retires	In relation to employment, means retirement for the purpose of the payment of benefits under superannuation law.
Reversionary beneficiary	Means a dependant nominated by a pensioner at the commencement of the pension as his or her residuary beneficiary.
Roll over payment	Means an eligible termination payment made or received by the trustee in accordance with superannuation law. It includes either a capital gains exempt amount or a deemed eligible termination payment in relation to that exempt amount under superannuation law.
Securities	Includes fully paid and partly paid shares, fully paid and partly paid stocks, debentures, notes, bonds, mortgages, options and other similar securities. Neither security nor registration is required.
Self managed superannuation fund	Means what it means under the Superannuation Industry (Supervision) Act 1993.
Shortfall component	Means what it means in section 64 of the Superannuation Guarantee (Administration) Act 1992 and regulations made under that Act.
Spouse	<p>For the purpose of the definitions of 'dependant' and 'relative', means a person legally married to the member at any time; and a person who is not legally married to the member, but who, in the trustee's opinion, lives or lived with the member on a bona fide domestic basis as the husband or wife of that member.</p> <p>If there are two or more persons who are spouses within this definition, 'spouse' means that person or those persons whom the trustee decides to treat as the spouse or spouses.</p>
Superannuation law	Means any law of the Commonwealth of Australia which deals with any aspect of superannuation or taxation in relation to superannuation, or any lawful requirement in relation to the fund by the Commissioner of taxation, the Australian Tax Office, APRA, ASIC or any other body that has responsibility in connection with the regulation of superannuation. It includes changes to any superannuation law after the date of this deed. It

	also includes any proposed law or lawful requirement that the trustee believes may have retrospective effect.
Tax	Includes any form of taxation, surcharge, levy, duty or other government charge that the trustee is required to pay out of the fund, or a member, former member or beneficiary is required to pay.
Tax Act	Means the Income Tax Assessment Act 1936 or the Income Tax Assessment Act 1997, as appropriate, and the regulations made under the relevant Act.
Taxation	Includes any tax, charge duty or levy of any type paid or payable by the trustee, or by a member, former member or beneficiary, in relation to any part of the fund.
Temporary total disablement	Means what it means in the relevant policy effected by the trustee. If there is no such policy, it means total physical or mental disablement that is not total and permanent disablement that makes the relevant member incapable of continuing in the the gainful employment that the member was in immediately before the incapacity.
Total permanent disablement	Means what it means in the relevant policy effected by the trustee. If there is no such policy, it means such total physical or mental disablement that the trustee is reasonably satisfied that the relevant member is unlikely ever again to be able to engage in gainful employment for which the member is reasonably qualified by education, training or experience.
Trustee	Means "the trustees"
Unclaimed benefits	Means benefits described as 'unclaimed money' under superannuation law.
Withdrawal benefit	Means the minimum benefit that must be paid to a member on withdrawal from the fund under superannuation law. To the extent that a member's contributions have been applied towards an endowment or whole of life policy, the member's withdrawal benefit is the surrender value of that policy.

Date
22/7/02

Executed as a Deed on

Signed sealed and delivered

by Michael May in the capacity of trustee in the presence of:

X *K. Gammage* X *[Signature]* X MM
Signature of witness Signature of individual

Kerryn Carrdan
Name of witness (please print)

Signed sealed and delivered

by Mark Cartwright Evers in the capacity of trustee in the presence of:

X *K. Gammage* X *[Signature]* X ME
Signature of witness Signature of individual

Kerryn Carrdan
Name of witness (please print)

Signed sealed and delivered

by Michael May in the capacity of principal in the presence of:

K. G. M. B. G. X
Signature of witness

[Signature] X MM
Signature of individual

Kernyn Carrdan X
Name of witness (please print)