

**RESOLUTIONS OF DIRECTORS OF
L & G PAYNE INVESTMENT PROPERTIES PTY LTD
ACN 010 729 263**

We, the undersigned, being all of the Directors of L & G PAYNE INVESTMENT PROPERTIES PTY LTD at the date hereof, pursuant to the Articles of Association of the Company, **RESOLVE:**

**ACCEPTANCE OF
APPOINTMENT
AS TRUSTEE TO
THE PAYNE
FAMILY
SUPERANNUATION
FUND:**

1. That the Company accept the office of Trustee to The Payne Family Superannuation Fund, a superannuation fund to be established to provide retirement and other benefits for certain of the employess of Payne Print Pty Ltd As Trustee For The Payne Family Trust, pursuant to the terms and conditions of the Trust Deed establishing The Payne Family Superannuation Fund which Trust Deed we have perused.
2. That the 3 copies of the Trust Deed establishing the Fund be executed by the Company as Trustee under its Common Seal.
3. That Lawrence Roy Payne be authorised to affix the Common Seal of the Company to each copy and to sign each copy as Director and that Grace Elizabeth Payne be authorised to counter-sign each copy as Director.
4. That the Company elect that the Fund on its establishment become a regulated superannuation fund under the Superannuation Industry (Supervision) Act 1993.
5. That the Company execute a Notice of Election in the form prescribed for the purposes of the Superannuation Industry (Supervision) Act 1993 under its common seal, and that Lawrence Roy Payne be authorised to affix the common seal of the Company to the Notice of Election and to sign the Notice of Election as Director and that Grace Elizabeth Payne be authorised to countersign the Notice of Election as Director, and that the executed Notice of Election be lodged with the Insurance and Superannuation Commission.

**VESTING
SCHEDULE:**

For the purposes of determining the vesting schedule to apply to the Deed:

6. That, until subsequently altered by agreement with the Principal Employer, all employer contributions to the Fund vest in the Members only upon the Member reaching age 55 or upon the death of the Member.
7. That the Company agree to the proposed vesting scale described above and that Lawrence Roy Payne be authorised to sign on behalf of the Company and deliver to the Principal Employer a formal notice of the desired vesting scale.

Dated this 21st day of June, 1995


Lawrence Roy Payne


Grace Elizabeth Payne