

DEED OF APPOINTMENT AND RESIGNATION OF TRUSTEE AND REMOVAL OF MEMBER

Kunning's Super Fund

Kunning Pty Ltd ACN 622 605 878

Glenn Jude Kunning

Dorina Kunning

Level 23 Central Plaza One
345 Queen Street
BRISBANE QLD 4000
Tel: (07) 3231 0600
Fax: (07) 3221 2921
Our ref: NJD:TNH:NIC:116662

www.mcw.com.au

Brisbane
Maroochydore
Southport
Sydney
Canberra
Melbourne
Adelaide

DEED OF APPOINTMENT AND RESIGNATION OF TRUSTEE AND REMOVAL OF MEMBER

DATE

6/11/2017

DETAILS OF PARTIES

Name
Address

Dorina Kunning (**Resigning Trustee and Retiring Member**)
C/- Virtu Super
Suite 2
1470 Logan Road
MOUNT GRAVATT QLD 4122

Name
Address

Glenn Jude Kunning (**Resigning Trustee and Member**)
C/- Virtu Super
Suite 2
1470 Logan Road
MOUNT GRAVATT QLD 4122

Name
ACN
Address

Kunning Pty Ltd (**New Trustee**)
622 605 878
Level 1
1454 Logan Road
MOUNT GRAVATT QLD 4122

BACKGROUND

- A. The Kunning's Super Fund (**Fund**) was established pursuant to a Deed of Trust dated 26 June 2012 which contained the rules for the Fund (**Trust Deed**).
- B. Pursuant to a Deed of Variation dated 3 March 2016 the rules of the Fund were changed.
- C. Pursuant to clause 5.4(d) of the Trust Deed a trustee may resign as trustee of the Fund by written notice to a majority of the members.
- D. Pursuant to clause 5.3(a) of the Trust Deed the members may appoint a new trustee of the Fund by deed or other written instrument.
- E. Pursuant to clause 11(d) of the Trust Deed, the trustee may determine, on reasonable grounds that a member should be removed as a member.
- F. The parties wish to record:
- (a) the appointment of the New Trustee as trustee of the Fund;
 - (b) the resignation of the Resigning Trustees as trustee of the Fund; and
 - (c) the removal of the Retiring Member as trustee of the Fund.

OPERATIVE PROVISIONS

1. RESIGNATION OF TRUSTEES

The Resigning Trustees, in accordance with clause 5.4(d) of the Trust Deed, resign as trustees of the Fund with effect from the date of this deed, and the execution of this deed is taken to constitute notice to the Member and Retiring Member as the only members of the Fund.

2. APPOINTMENT AND ACCEPTANCE OF TRUSTEESHIP

2.1 Appointment of New Trustee

The New Trustee is, in accordance with clause 5.3(a) of the Trust Deed, appointed by the Member and Retiring Member as the only members of the Fund to act as trustee of the Fund with effect from the date of this deed.

2.2 Acceptance by New Trustee

The New Trustee accepts the appointment as trustee of the Fund from the date of this deed and agrees to be bound by the restrictions and obligations placed on that position by the provisions of the Trust Deed.

3. SECRETARIAL

The Resigning Trustees and New Trustee will promptly do all things necessary to:

- (a) give effect to the provisions of this deed; and
- (b) transfer and deliver the property of the Fund to the New Trustee.

4. RELEASE AND INDEMNITIES

4.1 Release of Resigning Trustees

From the date of this deed, the Resigning Trustees are released from all further obligations under the Trust Deed except:

- (a) in relation to any antecedent neglect or default of the Resigning Trustees; and
- (b) the obligations of the Resigning Trustees under clause 3.

4.2 Indemnity of Resigning Trustee

The New Trustee indemnifies, to the extent it can be satisfied out of property of the Fund, the Resigning Trustees for all claims, costs (including legal costs on a full indemnity basis), damages, expenses and liabilities of the Resigning Trustees in respect of which the Resigning Trustees would have had a right of indemnity out of the assets of the Fund prior to the date of this deed.

4.3 Indemnity by Resigning Trustee

The Resigning Trustees indemnify the New Trustee with respect to any successful actions, claims or demands against the New Trustee which may arise from any breach of trust by the Resigning Trustees during the period of conduct of the Fund by the Resigning Trustees where the assets of the Fund are insufficient to satisfy the liability.

5. ACKNOWLEDGEMENT AND REMOVAL OF RETIRING MEMBER

5.1 Acknowledgement by Retiring Member

In accordance with an order of the Court, the Retiring Member acknowledges, by execution of this deed, that they must:

- (a) transfer all of their accrued benefits to the trustee of fund or benefit arrangement other than the Fund; and
- (b) be removed as a member of the Fund.

5.2 Removal of Retiring Member

The New Trustee, in accordance with the powers conferred by virtue of clause 11(d) of the Trust Deed determines that:

- (a) the removal of the Retiring Member is reasonable for the reasons outlined in clause 5.1; and
- (b) the Retiring Member is no longer a member of the Fund with effect as and from the date of this Deed.

6. GENERAL

6.1 Counterparts

This deed may be executed in any number of counterparts. A party may execute this deed by signing any counterpart. All counterparts together are taken to constitute one instrument.

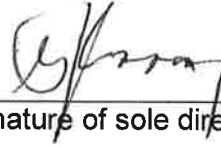
6.2 Formation of deed by electronic communications

- (a) This deed may be entered into by electronic communication between the parties if a full and legible copy of this deed showing the signature of each party (and witness's signature where applicable) is communicated by fax or email to each other party.
- (b) An electronic communication by a party in accordance with clause 6.2(a) constitutes consent by that party to the deed being entered into by electronic communication.

Execution

Executed as a deed.

EXECUTED by KUNNING PTY LTD
ACN 622 605 878:



Signature of sole director & secretary

6. 11. 2017

Date signed

GLENN JUDE KUNNING
Name (BLOCK LETTERS)

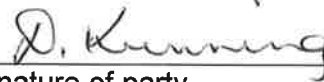
SIGNED SEALED AND DELIVERED by
DORINA KUNNING, in the presence of:



Signature of witness

Jianne Brockett

Name of witness (BLOCK LETTERS)

Signature of party

17-11-2017

Date signed

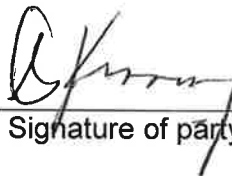
SIGNED SEALED AND DELIVERED by
GLENN JUDE KUNNING, in the presence
of:



Signature of witness

KYLIE HAYES

Name of witness (BLOCK LETTERS)



Signature of party

6. 11. 2017

Date signed