
RK & KSH EDGELOE SUPERANNUATION FUND

TRUST DEED

**Robert Keith Edgeloe
Kris Suk Heng Edgeloe
("Trustee")**

**Robert Keith Edgeloe
Kris Suk Heng Edgeloe
("Members")**

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TRUST DEED

Made on

19th MARCH

1998

Between: **Robert Keith Edgeloe and Kris Suk Heng Edgeloe ("Trustee")**And: **Robert Keith Edgeloe and Kris Suk Heng Edgeloe ("Members")**

Recitals:

WESTERN AUSTRALIA STAMP DUTY

31-MAR-98 001138717-003

DEE

VALUE \$

SD \$ *****5.00 PEN *****.00

A. The Trustee wishes to establish a superannuation fund known as **RK & KSH Edgeloe Superannuation Fund ("Fund")** to provide superannuation and other benefits for its members.

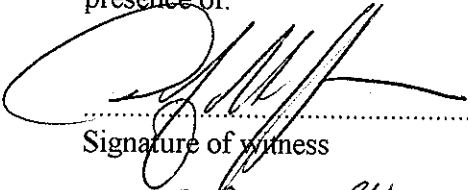
B. **Robert Keith Edgeloe and Kris Suk Heng Edgeloe** are the first members.

Operative provisions:

1. The Fund is to be known as **RK & KSH Edgeloe Superannuation Fund** and commences when the Trustee has complied with section 19(4) of the Superannuation Industry (Supervision) Act (election to become a regulated superannuation fund).
2. This deed includes the rules attached to it ("**Rules**").
3. The Trustee must hold the assets of the Fund on trust to apply them in the manner set out in the Rules.
4. This deed may be amended in the manner set out in the Rules.

Executed as a deed

SIGNED by Robert Keith Edgeloe in the
presence of:

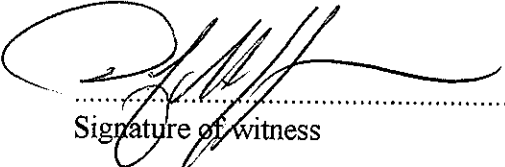

Signature of witness

18 SIERRA CHASO LOEMING
Address of witness

DARRYL JAMES HEFFERNAN
Name of witness (BLOCK LETTERS)

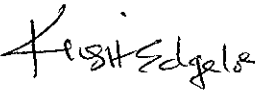

Signature of Robert Keith Edgeloe

SIGNED by Kris Suk Heng Edgeloe in the
presence of:


Signature of witness

18 SIERRA CHASO LOEMING
Address of witness

DARRYL JAMES HEFFERNAN
Name of witness (BLOCK LETTERS)


Signature of Kris Suk Heng Edgeloe

1 INTERPRETATION

Unless the contrary intention appears:

- A reference to the Deed or the Rules or any other document includes any variation or replacement.
- A reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them.
- The singular includes the plural and vice versa.
- A power to appoint includes a power to vary or cancel the appointment.
- When the word **including** introduces a list of items, it does not exclude a reference to other items of the same class.
- A reference to a person includes a firm, a body corporate, an unincorporated association or any authority.

Account Balance means the aggregate balance of all Member Accounts of a Member.

Child includes an adopted child, a step-child or an ex-nuptial child.

Constitutional Corporation has the same meaning as in the Superannuation Industry (Supervision) Act.

Crediting Rate means a rate declared under rule 8.13 or 8.14.

Deed means the deed establishing the Fund.

Dependant of a Member means:

- (a) a Spouse;
- (b) a Child;
- (c) any other person the Trustee believes is, or was at the date of death, dependent on the Member.

Fund means the superannuation fund constituted by the Deed and the Rules.

Government Requirements means any requirements under any law relating to superannuation funds:

- (a) imposed on the Trustee; or
- (b) which the Fund must satisfy to qualify for the most favourable taxation treatment available to superannuation funds.

Member means anyone whom the Trustee has admitted to membership and who is still entitled to benefits from the Fund.

Member Account means an account kept for a Member under rule 8.7.

Rules means these rules.

Shortfall Component has the same meaning as in the Superannuation Guarantee (Administration) Act.

Spouse includes a person who, although not legally married to a Member, lives (or lived at the time of the Member's death) with the Member on a bona fide domestic basis as the Member's husband or wife.

Tax includes any duty or government impost.

Trustee means the Trustee for the time being under rule 7.

2 MEMBERSHIP

Admission

- 2.1 Anyone may apply to the Trustee for admission as a Member.
- 2.2 The Trustee may reject an application.
- 2.3 Before admitting an applicant as a Member, the Trustee may require the applicant:
 - (a) to be examined by a registered medical practitioner approved by the Trustee; or
 - (b) to give the Trustee any document or information it considers relevant to the administration of the Fund; or
 - (c) to enter into a written agreement with the Trustee, imposing special conditions in respect of the applicant's membership; or
 - (d) any combination of (a), (b) and (c).
- 2.4 If the Trustee admits an applicant as a Member, membership is taken to have commenced when the Trustee approves the application.
- 2.5 However, the Trustee and Member may agree that membership is taken to have commenced earlier.

Terms

- 2.6 Each Member is bound by these rules.
- 2.7 The Trustee is the Member's attorney to do anything the Trustee considers appropriate to administer the Fund.

Membership ends

- 2.8 A Member's membership of the Fund ends when the Member is no longer entitled to benefits from the Fund.

3 TRANSFERS

Transfer in

3.1 The Trustee may:

- (a) accept a transfer of assets to the Fund in respect of a Member; and
- (b) provide benefits in respect of the Member

on terms which the Trustee agrees with the Member and in a manner which complies with Government Requirements.

Transfer out

- 3.2 The Trustee may transfer assets out of the fund in respect of a Member up to the Member's Account Balance and with or without the Member's consent. However, the transfer must comply with Government Requirements.
- 3.3 The Trustee is not responsible for the manner in which the transferee deals with the amount transferred.
- 3.4 If the Member's total Account Balance is transferred, the Member is no longer entitled to benefits from the Fund.

4 CONTRIBUTIONS

Members

- 4.1 A Member may make contributions if the Trustee agrees.

SGC shortfall

- 4.2 The Trustee may accept a Shortfall Component transferred to the Fund for a Member and must treat it as a contribution for the Member.

Acceptance of contributions

4.3 The Trustee may:

- (a) accept contributions for a Member from any other person;
- (b) at its discretion, refuse to accept all or part of a contribution.

4.4 The Trustee must not accept contributions contrary to Government Requirements. However, if it does, and if Government Requirements permit, the Trustee:

- (a) must repay the contributions to the contributor; but
- (b) may first make deductions for any liabilities or expenses incurred (and provisions for liabilities and expenses) in relation to the contributions.

5 BENEFITS - ENTITLEMENT

Request - age 65

- 5.1 If a Member requests a benefit at or after age 65, the Trustee must pay the Member a benefit equal to the Member's Account Balance.

Death

- 5.2 If a Member dies the Trustee must pay a benefit equal to the Member's Account Balance to any or all of the Member's Dependents and legal personal representative in proportions the Trustee decides.
- 5.3 However, if there is no Dependent or legal personal representative then, if Government Requirements permit, the Trustee may pay the benefit to any other people in proportions the Trustee decides.
- 5.4 A Member may give the Trustee written notices from time to time indicating how the Member wishes the Trustee to distribute the benefit under rules 5.2 and 5.3. The Trustee may take the last notice into account when distributing the benefit, but is not bound by the notice.

Required payment age

- 5.5 If a Member reaches the age when Government Requirements require the Trustee to pay or start paying a benefit, the Trustee must pay the Member a benefit equal to the Member's Account Balance.

Retirement or leaving employment

- 5.6 If a Member:
- (a) retires or retired (before or after joining the Fund) from any business, trade, profession, vocation, calling, occupation or employment; or
 - (b) ceases any employment (at any time and for any reason except death) and the employer has contributed to the Fund for the Member

the Trustee must pay the Member a benefit equal to the Member's Account Balance.

Request - rollover amounts and Spouse benefits

- 5.7 If a Member requests payment of a benefit, the Trustee must pay the benefit to the extent that the payment complies with Government Requirements.

Financial incapacity

- 5.8 If the Trustee believes a person entitled to a benefit cannot manage the person's financial affairs, the Trustee may pay the benefit to another person to be used for the first person's advantage. The Trustee is not responsible for the application of the benefit by the payee. However, the payment must comply with Government Requirements.

Hardship and compassionate grounds

- 5.9 The Trustee may at any time pay to a Member a benefit up to the Member's Account Balance if the payment complies with Government Requirements in relation to financial hardship or compassionate grounds.

Excessive benefits

- 5.10 If the Trustee believes that:

- (a) a Member's benefit will be excessive for the purposes of the Income Tax Assessment Act; or
- (b) payment of a benefit will result in the Trustee or an employer contravening a law relating to corporations

the Trustee may, if Government Requirements permit:

- (i) reduce the contributions payable for the Member; or
- (ii) transfer an amount from a Member Account of the Member to the Member Account of any other Member or Members; or
- (iii) reduce the benefit to the extent necessary to avoid (a) or (b); or
- (iv) apply a combination of (i), (ii) and (iii)

as it considers appropriate.

However, the Trustee need not investigate whether (a) or (b) applies to a benefit.

No assignments

- 5.11 The Trustee must not recognise any assignment or charge of a benefit, or any other interest in the Fund, which is contrary to Government Requirements.

Interest on benefits

- 5.12 The Trustee must credit or debit interest at the Crediting Rate to a benefit paid after the date it becomes payable.

Deductions for Tax

- 5.13 The Trustee must comply with Government Requirements regarding deductions of Tax from benefits and other payments from the Fund.

Trustee's discharge

- 5.14 The Trustee's only obligation in respect of a benefit is to pay it in good faith to or on behalf of a person the Trustee believes is entitled to the benefit. Otherwise, the Trustee is completely discharged by that payment.

Forfeited benefits

- 5.15 A Member forfeits the part of a benefit not attributable to Member contributions if:
- (a) the Member purports to assign, alienate or charge; or
 - (b) any other event occurs which results in another person becoming entitled to all or part of the benefit. However, this rule has no effect to the extent that it is inconsistent with Government Requirements or the Bankruptcy Act.
- 5.16 The Trustee must, if Government Requirements permit, apply a forfeited benefit for the Member and the Member's Dependants in proportions which the Trustee decides.

6 BENEFITS - PAYMENT**Allocated pension**

- 6.1 The Fund's primary purpose is to provide old-age pensions. The Trustee must pay a benefit as a pension on terms which the Trustee and Member agree, as to the level and frequency of payment. However, the level of the pension must be within the maximum and minimum levels prescribed by Government Requirements and the Trustee must pay the pension at least annually.
- 6.2 A pension entitlement must not be transferred or used as security for a borrowing unless Government Requirements permit.
- 6.3 The Trustee must debit pension payments to the Member Accounts of the Member.
- 6.4 The Member may elect to commute all or part of the pension (up to the Member's Account Balance) by notifying the Trustee in writing.
- 6.5 The Trustee must comply with the Member's election if it approves the election and the election complies with Government Requirements.
- 6.6 If the Member dies while entitled to the pension, the Trustee must pay a lump sum benefit under rule 5.2 or 5.3.
- 6.7 The pension commences when the Trustee and Member agree (but no later than required by Government Requirements) and ends when the Member's Account Balance is nil.

Lump sum

- 6.8 If a person entitled to a benefit requests, the Trustee may pay the benefit as a lump sum.

Rollover or annuity

- 6.9 A person entitled to a benefit may direct the Trustee to:
- (a) pay all or part of the benefit to another fund; or
 - (b) apply all or part of the benefit to purchase an annuity in the name of the person or, if the person is a Member, in the name of the Member or one or more of the Member's Dependants.

- 6.10 The Trustee must comply with the direction if the payment complies with Government Requirements.

Compulsory rollover

- 6.11 The Trustee may, if Government Requirement permit, pay all or part of a benefit to another fund without the consent of the person entitled to the benefit.

Benefits in specie

- 6.12 If a person entitled to a benefit requests, the Trustee may pay all or part of the benefit by transferring assets to the person or the person's nominee. The transfer must comply with Government Requirements.

Deferral and preservation

- 6.13 If a person entitled to a benefit requests, the Trustee may defer payment of all or part of the benefit. The deferral must comply with Government Requirements.
- 6.14 If Government Requirements require part of a benefit to be preserved, the Trustee must:
- (a) keep that part in the Fund until Government Requirements permit it to be paid; or
 - (b) with the Member's written consent (if required by Government Requirements) pay that part to another fund which the Trustee believes will comply with Government Requirements regarding preservation of benefits.
- 6.15 If part of a benefit is kept in the Fund and the Member dies before it is paid, the Trustee must pay it under rule 5.2 or 5.3.

Unclaimed benefits

- 6.16 The Trustee must comply with Government Requirements as to unclaimed benefits and the transfer of benefits to other funds.

7 TRUSTEE

Nature and number

- 7.1 The Trustee must be either a sole Constitutional Corporation or (if Government Requirements permit) one or more individuals.

Retirement

- 7.2 The Trustee may retire if the Trustee gives prior written notice to the Members.
- 7.3 The Trustee must retire when the Members or Government Requirements so require.
- 7.4 The Members and Trustee (if any) must make a written appointment of a new Trustee. The appointment must comply with Government Requirements.
- 7.5 The retiring Trustee must vest all the Fund's property in the new Trustee or its custodian.

Vacancy on Trustee's board

- 7.6 The Trustee must ensure that any vacancy on its board of directors is filled as and when required by Government Requirements.

Powers

- 7.7 The Trustee may do anything it considers appropriate to administer the Fund and to comply with Government Requirements. However, the Trustee must administer the Fund in a manner consistent with Government Requirements.
- 7.8 In dealing with Members, the Trustee may treat any communication as given by a Member if it purports to have been given by or on behalf of the Member.

Delegation

- 7.9 The Trustee may delegate any of its powers, duties and discretions to anyone if the delegation complies with Government Requirements.

Administrators and investment managers

- 7.10 In particular, the Trustee may appoint anyone to administer the Fund or to manage the Fund's investments or to perform both functions. However, the appointment must be written and must comply with Government Requirements.

Discretions

- 7.11 The Trustee is completely unrestricted in the exercise of its powers and discretions.
- 7.12 The Trustee and any of its directors, employees, delegates or agents may be involved in the exercise of the Trustee's powers and discretions even if they have a conflict of interest or duty.

Remuneration

- 7.13 The Members may agree a rate of remuneration which the Trustee may receive from the Fund.

Liability

- 7.14 The Trustee's liability is limited to its own dishonest acts or omissions and its own intentional or reckless failures to exercise the degree of care and diligence that it is required to exercise.

Indemnity

- 7.15 The Trustee, former Trustees, and any of their directors or employees are indemnified in respect of any Tax, loss or expenditure which they incur in relation to the Fund or the administration of the Trustee or a former Trustee unless it results from the person's dishonesty or intentional or reckless failure to exercise the degree of care and diligence which the person was required to exercise.
- 7.16 Rule 7.15 does not apply to the extent that its application is inconsistent with Government Requirements.
- 7.17 A Member must indemnify the Trustee for any loss or liability which is incurred because (or partly because) the Trustee relies on information which the Member gives to the Trustee.

8 ADMINISTRATION

Information to Trustee

- 8.1 Every Member and any other person who claims a benefit must give the Trustee any information or documents it reasonably requires to administer the Fund.
- 8.2 The Trustee may require a Member to be examined by a registered medical practitioner approved by the Trustee.
- 8.3 The Trustee must treat any information it acquires in relation to Members and their Dependants as confidential and may use that information only in the administration of the Fund.

Information to Members, Employers and others

- 8.4 The Trustee must give information and documents to others as and when required by Government Requirements. For this purpose, the Trustee may determine that a particular group of Members comprise a sub-plan.

Notices

- 8.5 Any written communication by or on behalf of the Trustee relating to the Fund is taken to be given to a person if it is:
 - (a) handed to the person; or
 - (b) delivered to the person's address last known to the Trustee; or
 - (c) posted by ordinary post from within Australia to the person's address last known to the Trustee.

In the case of posting, the communication is taken to have been received on the second business day after the day it is posted.

Records

- 8.6 The Trustee must keep records for the Fund as and when required by Government Requirements.

Member Accounts

- 8.7 The Trustee must keep one or more Member Accounts for each Member to record:
 - (a) contributions and other amounts received for the Member;
 - (b) earnings or losses in respect of those amounts; and
 - (c) a fair proportion of the Fund's Tax and expenses and provisions for Tax and expenses.

Asset portfolios

- 8.8 The Trustee may maintain separate asset portfolios to keep particular assets of the Fund.
- 8.9 To establish an asset portfolio, the Trustee must name it and specify the assets to be kept in it.

8.10 A Member may:

- (a) elect the asset portfolios to which (and the proportions in which) the Trustee allocates Member Account balances and future contributions for the Member;
- (b) elect to switch asset portfolios, or proportions, or both.

8.11 The Trustee must comply with the Member's election if:

- (a) the Trustee approves the election; and
- (b) the allocation or switch complies with Government Requirements.

Fund expenses

8.12 The Trustee may pay from the Fund all expenses relating to the administration of the Fund or the Trustee unless another person pays them. If another person pays Fund expenses, the Trustee must, if the person requires, reimburse the person from the Fund unless Government Requirements do not permit reimbursement.

Crediting Rates

8.13 After each 30 June, the Trustee must declare a Crediting Rate for each asset portfolio (or if there are none, for the Fund) to be applied as at 30 June to all Member Accounts remaining when the Trustee makes the declaration.

8.14 Whenever it considers appropriate, the Trustee may declare interim Crediting Rates to be applied to a Member's Member Accounts, as at the date when a benefit or transfer becomes payable from them, for the period since the Fund's establishment or since the last 30 June (if later).

8.15 The Trustee may apply a Crediting Rate to Member Accounts on the basis of daily, monthly or average balances.

8.16 When declaring Crediting Rates, the Trustee must take into account:

- (a) the realised and unrealised earnings or losses of asset portfolios (or if there are none, the Fund), including realised and unrealised capital gains or losses;
- (b) expenses and Tax which are not debited to Member Accounts;
- (c) the level of the Fund's reserve accounts; and
- (d) the appropriateness of averaging earnings, losses and expenses over several years.

8.17 The Trustee must not declare a Crediting Rate that takes any of the Fund's reserve accounts into debit.

Reserves

8.18 The Trustee must set up one or more reserve accounts to record earnings or losses of the Fund which are not recorded in Member Accounts and amounts no longer required to pay benefits for Members.

8.19 The Trustee may use amounts held in the Fund's reserve accounts for any purposes including:

- (a) averaging earnings, losses and expenses over several years;
- (b) replacing contributions otherwise payable to the Fund;
- (c) providing additional benefits.

However, the Trustee may apply those amounts only as and when the Members approve and Government Requirements permit.

Audit

8.20 The Trustee must appoint an auditor (who meets Government Requirements) to audit the Fund's accounts and records and to give the Trustee a written report each year when Government Requirements so require.

Inquiries and complaints

8.21 If Government Requirements so require, the Trustee must take reasonable steps to ensure that arrangements are in force under which:

- (a) any person entitled to a benefit from the Fund may inquire into or complain about, the operation or management of the Fund in relation to that person; and
- (b) the inquiry or complaint will be considered and properly dealt with within 90 days after it is made.

9 INVESTMENT

Powers

9.1 The Trustee may invest the Fund in any manner, as if it were investing its own property.

Custodian

9.2 The Trustee may appoint a person to perform custodial functions in relation to any of the Fund's assets on terms the Trustee considers appropriate, if the appointment complies with Government Requirements.

Restrictions

9.3 The Trustee must comply with Government Requirements when investing the Fund's assets.

9.4 The Trustee must comply with Government Requirements in relation to:

- (a) making loans; and
- (b) borrowing.

9.5 The Trustee may charge the Fund's assets only if Government Requirements permit.

10 AMENDMENT

Power

- 10.1 The Trustee may by deed amend, delete or replace the Deed or Rules including rule 10. An amendment may be retrospective.

Restrictions

- 10.2 An amendment may not alter a beneficiary's right or claim to an accrued benefit adversely to the beneficiary or reduce the amount of that benefit unless Government Requirements permit.
- 10.3 An amendment may not permit an individual to be appointed Trustee unless Government Requirements permit.

Notice

- 10.4 If Government Requirements so require, the Trustee must notify Members of an amendment. However, the amendment is effective even if the Trustee fails to notify Members

11 WINDING UP

- 11.1 The Trustee may wind up the Fund.
- 11.2 The Trustee must wind up the Fund if the Members direct it to do so.

Notice

- 11.3 If the Fund is to be wound up, the Trustee must as soon as practicable notify each Member in writing. However, if the Trustee fails to notify any Member, the winding up is still effective.
- 11.4 As from the date of the Trustee's notice to Members, the Trustee must take reasonable steps to recover contributions then due, but must stop accepting other contributions.

Winding up procedure

- 11.5 The Trustee must declare interim Crediting Rates for each asset portfolio (or if there are none, for the Fund) to be applied to Member Accounts as at the date of the notice to Members and the Administrator. The Trustee must then apply the Fund towards:
- (a) satisfying actual and contingent liabilities (except benefits); then
 - (b) providing pro rata for each Member in respect of the benefits then payable for the Member or, if a benefit is not then payable, a benefit equal to the Member's Account Balance; then
 - (c) increasing those benefits with the consent of the Members.
- 11.6 The Trustee must comply with rules 5.2, 5.3 and 6 regarding benefits payable for Members on winding up.

12 GOVERNING LAW

The Deed and Rules are governed by the law of Western Australia.