

INDENTURE

establishing

THE DAY FAMILY TRUST

SCALES & PARTNERS
Carrington Chambers,
48 Carrington Street,
ADELAIDE S.A. 5000.

01121896



THIS INDENTURE is made the 19th day of August
 BETWEEN: GARY WAYNE WILSON of Range Road South Houghton in the
 State of South Australia Accountant (hereinafter called "the
 Settlor") of the first part and R.J. DAY NOMINEES PTY. LTD. of
 1294 North East Road Tea Tree Gully in the said State
 (hereinafter called "the Trustee") of the second part WHEREAS the
 Settlor being desirous of making provision for the Beneficiaries
 has paid to the Trustee the sum of TEN DOLLARS (\$10.00)
 (hereinafter called "the Settlement Fund") and may hereafter pay
 further sums or transfer other property to the Trustee to the
 intent that the same shall be held upon and subject to the trusts
 hereinafter declared NOW THIS INDENTURE WITNESSETH and it is
 hereby agreed and declared as follows:-

1. THE Trusts hereby created shall be known as THE DAY FAMILY TRUST.
2. IN these presents unless the context otherwise requires:-
 - (a) "Beneficiaries" shall mean and include
 - (i) ROBERT JOHN DAY of William Street Houghton in the said State Company Director (hereinafter called "the Designated Person") and the spouse of the Designated Person;
 - (ii) each and every child or remoter issue of the Designated Person and the spouse of each and every child or remoter issue of the Designated Person;
 - (iii) the parents and any brothers, sisters, cousins, nephews and nieces of the Designated Person and any other person or persons related to the Designated Person by consanguinity or affinity SAVE AND EXCEPT the Settlor;
 - (iv) the parents and any brothers, sisters, cousins, nephews, and nieces of the spouse of the Designated Person and any other person or persons related to the spouse of the Designated Person by consanguinity or affinity SAVE AND EXCEPT the Settlor;
 - (v) JOHN ERIC SMITH of Cromer Road Birdwood in the said State Company Director and LESLEY ANN SMITH his wife.

- (vi) any trust in which any one or more of the persons set forth in the immediately preceding five sub-paragraphs of this Indenture is or are a beneficiary or beneficiaries present contingent or prospective;
- (vii) any corporation in which any of the shares or capital is beneficially owned by any one or more of the persons or trusts hereinbefore described;
- (viii) any charitable, educational, benevolent, sporting or religious institution person or persons, corporations or associations howsoever constituted whom the Trustee in the Trustee's absolute discretion consider worthy of receipt of funds either for charitable educational benevolent sporting or religious purposes or for the relief of poverty or for scientific or public educational purposes including a public hospital or any hospital which is carried on by a society or association otherwise than for the purposes of profit or gain to the individual members of that society or association.

Any person corporation or trust may be one of the beneficiaries notwithstanding that such person was not born or such corporation or trust was not in existence at the date of the execution of this Indenture.

- (b) "Child" or "Children" shall include any adopted child or children.
- (c) "The Vesting Day" shall mean the earlier of the following days -
 - (i) the day on which shall expire the period of fifty years after the date of execution of this Indenture;
 - (ii) the day being twenty one years after the death of the last lineal survivor of the issue now living of Her Majesty Queen Elizabeth II; or

- (iii) such day as the Trustee shall determine by Deed to be the Vesting day.
- (d) "Remoter Issue" shall mean and include any issue of any child and shall include any adopted child or children of such child or issue.
- (e) "Spouse" shall mean and include
 - (i) The wife or husband for the time being of a beneficiary;
 - (ii) Any previous wife or husband of a beneficiary;
 - (iii) Any person who the Trustee shall determine from time to time to be a de facto wife or de facto husband of a beneficiary;
 - (iv) The widow or widower for the time being of a beneficiary whether such person shall have remarried or not;
 - (v) Any person who the Trustee shall determine after the death of a beneficiary to have been a de facto wife or de facto husband of that beneficiary during the life of such beneficiary.
- (f) "The Trustee" shall mean and include the party or parties hereto of the second part or other the Trustee or Trustees for the time being hereof whether original or substituted.
- (g) "The Trust Fund" means and includes -
 - (i) the Settlement Fund, and,
 - (ii) any moneys and other property paid or transferred from time to time by the Settlor or any other person or Corporation to the Trustee and accepted by the Trustee as additions to the Trust Fund and the investments and property for the time being representing the same or any part or parts thereof.
- (h) Words importing males shall include females and vice versa.
- (i) Words importing persons shall include corporations.
- (j) Words importing the singular number shall include the plural and vice versa.

3. THE Trust Fund and the administration thereof shall be vested in the Trustee who shall be subject to the following provisions:-

- (a) The Trustee in the exercise of the authorities powers and discretions hereby vested in the Trustee shall have an absolute and uncontrolled discretion and may from time to time or at any time exercise or refrain from exercising or enforcing all or any of the authorities powers and discretions.
- (b) The Trustee shall keep proper minutes of all resolutions and proceedings and proper books of account and records of and in connection with the Trust Fund.
- (c) The Trustee may employ a Solicitor or other agent to transact any business required to be done under or in accordance with this Indenture and shall not be bound to act personally therein.
- (d) The Trustee shall not be answerable for any act done for conformity with or in pursuance or purported pursuance of an effective or binding decision of the Trustee.
- (e) The Trustee shall not as Trustee of the Trust Fund or in respect of the execution purported or attempted execution or failure or neglect to exercise or carry out the Trustee's duties authorities or discretions hereunder incur any personal responsibility or be liable for anything whatever except a breach of trust knowingly and intentionally committed by the Trustee.
- (f) The Trustee shall be entitled as remuneration for the Trustee's services and responsibilities in relation to the trusts hereof to charge and retain out of the Trust Fund a sum or sums equivalent to the amount or amounts which the Public Trustee of the State of South Australia is for the time being entitled to charge on moneys received by the Public Trustee on account of estates under his control.
- (g) Except for and in respect of a breach of trust knowingly and wilfully committed the Trustee shall be indemnified out of and to the extent of the Trust Fund held by

the Trustee against all liabilities incurred by the Trustee hereunder or in the execution or attempted or purported execution or failure or neglect to execute the trusts duties authorities powers or discretions hereunder or any of them and shall have a lien on and may use the Trust Fund for such indemnity and generally for the payment of all proper legal and other costs and expenses of administering or winding up the Trust Fund and otherwise performing its duties under this Indenture.

- (h) All or any of the powers discretions and authorities hereby vested in the Trustee may, if at any time there are more than two Trustees, be exercised by a majority of the Trustees without the concurrence of the other or others of them. Every exercise of the duties authorities powers or discretions hereunder by a majority of the Trustees shall be binding on the others or other of them and on all persons interested hereunder in all respects as if all the Trustees had concurred therein but not so as to render any of the Trustees liable for any act or thing done or omitted by virtue of the provisions of this sub-clause without its his or their knowledge or approval.

4. THE Trustee shall open and keep a banking account in the name of the Trustee at some Bank to be chosen by the Trustee into which all moneys forming part of the trust property shall be paid and no moneys shall be withdrawn from such account except by cheque signed on behalf of the Trustee.

5. NOTWITHSTANDING anything herein expressed or implied the Trustee shall in addition to the powers otherwise conferred upon Trustees by law have the following powers and authorities to be exercised at the discretion of the Trustee from time to time:-

- (a) To carry on anywhere in the world and either alone or in partnership any trade or business whatsoever and to discontinue the same from time to time.

- (b) To hold use purchase construct reconstruct demolish maintain repair renovate replace alter add to develop decorate furnish equip improve manage sell transfer convey surrender let lease exchange take and grant options or rights divide consolidate alienate mortgage charge pledge reconvey release discharge or otherwise deal with any real or personal property and in particular with shares debentures or securities of any company and with or without deferred restricted qualified or special rights relating thereto.
- (c) From time to time to do anything on to or in relation to any real or personal property forming portion of the Trust Fund which the Trustee may in its absolute discretion deem necessary or advisable with the view to -
 - (i) gaining income or profit from the said property or any portion or portions thereof
 - (ii) protecting the said property or any portion or portions thereof
 - (iii) enhancing the value thereof or
 - (iv) making the said property more readily saleable and in particular but without prejudice to the generality thereof to subdivide or build on any real property or any portion or portions thereof and generally to deal with all such real and personal property as if the Trustee were the absolute and beneficial owner thereof.
- (d) To enter into transactions of all kinds and generally to act in relation to the trust property as if the Trustee was the absolute and beneficial owner thereof.
- (e) The Trustee may exercise any of the powers of the Trustee notwithstanding that the Trustee or any director of the Trustee or any one or more of the Beneficiaries may be either directly or indirectly interested in any such transaction and in particular and without limiting the generality thereof to enter into any partnership or other agreement between the Trustee of the one part and any director of the Trustee or the Beneficiaries or any of them or any other Trust

in which any one or more of the Beneficiaries is a beneficiary either present contingent or prospective of the other part.

- (f) To advance and lend moneys to and to borrow and raise moneys from and to secure by mortgage bill of sale lien or charge fixed or floating legal equitable or otherwise the payment of money to any persons firms companies corporations governmental or municipal bodies upon such terms with or without security or interest as the Trustee shall deem fit and the Trustee is hereby expressly empowered to join with any company, corporation, association or natural person in executing any mortgage or other document for the purpose of securing the payment of money to the Trustee jointly with any company, corporation, association or natural person or for the purpose of securing the payment of money to any company, corporation, association or natural person and if the Trustee is a company to give and to execute a registrable floating charge over all the assets (both present and future) of the company and the assets (both present and future) of the Trust Fund held by it as Trustee and to give and execute any other charge or security registrable under the Companies (South Australia) Code and the Trustee may borrow or raise moneys to be used in deriving income or gain augmentation of the Trust Fund notwithstanding that the Trust Fund may already be wholly invested or applied or that the moneys to be borrowed or raised may exceed the sum or value of the Trust Fund and no lender shall be concerned to enquire as to whether the necessity for any such borrowing has arisen or as to the purpose for which it is required or as to the application of the money borrowed.
- (g) To give any guarantee and/or indemnity with or without security solely or jointly with any other company, corporation, association or natural person and with or

without remuneration for payment of money or the performance of any contract obligation or undertaking by any person firm company corporation or association and to secure by mortgage bill of sale lien or charge fixed or floating legal equitable or otherwise howsoever such guarantee and/or indemnity and upon such terms with or without security or interest as the Trustee shall deem fit and if the Trustee is a company to give and to execute a registrable floating charge over all the assets (both present and future) of the Trust Fund held by it as Trustee and to give and execute any other charge or security registrable under the Companies (South Australia) Code.

- (h) To apply and invest all moneys at any time forming part of the Trust Fund in any such investments whether involving liabilities or not or upon personal credit with or without security and upon such terms and conditions as the trustee shall in the absolute discretion of the Trustee think fit and to the intent that the Trustee shall have the same powers in all respects as if the trustee was the absolute owner beneficially entitled to such moneys including without diminishing the generality of the foregoing the subscription for the taking up on allotment and the purchase of any shares stocks bonds mortgages debentures obligations or securities of any government authority or company incorporated in any part of the world and the taking of and the purchase or acquisition of the whole or any part or share or interest in (including a minority part or share or interest in) any business or partnership and the goodwill and assets thereof and the purchase or acquisition of any real or personal property wheresoever situate or any part or share or interest therein and notwithstanding that the same may not be income producing or be of a wasting or speculative nature and to exercise all rights and privileges and perform all duties and obligations appertaining or incidental thereto.

- (i) To make or purchase any such investments for cash or in consideration of an annuity or otherwise and upon such terms and conditions as the Trustee shall in the absolute discretion of the Trustee think fit and the Trustee may make or purchase any such investment for a sum greater than the amount of the Trust Fund for the time being and the Trustee may agree to pay for any such investment wholly or in part from any future moneys which may come into the hands of the Trustee including dividends profits interest or other income paid or payable in respect of any such investments.
- (j) To vary or transpose any investments into or for any other or others of any nature whatsoever and to vary the terms of or property comprised in any security.
- (k) The Trustee may in its absolute discretion as if the Trustee were acting on its own behalf solely or jointly with any other person company corporation or association, open bank accounts of every description upon such terms and conditions as the Trustee shall think fit and conduct and operate such accounts in such manner as the Trustee shall think fit in accordance with the customs, usages and practices of banks including without limiting the effect thereof, the Trustee may operate any such account on overdraft and agree to the bank debiting any such account with interest costs charges expenses and liabilities incurred by the bank at any time or from time to time on behalf of the Trustee. In addition to any other power herein contained the Trustee may borrow or raise or secure the payment of money in such manner as the Trustee shall think fit and secure the same or the repayment or performance of any debt liability contract guarantee or other engagement incurred or to be entered into by the Trustee in any way with such bank.
- (l) To draw make accept endorse discount execute and issue promissory notes bills of exchange bills of lading and other negotiable or transferable instruments.

- (m) To pay out of the Trust Fund or the income thereof all costs charges and expenses incidental to the management of the Trust Fund or to the exercise of any power authority or discretion herein contained or in carrying out or performing the trusts hereof which the Trustee may at any time incur including all income tax or other taxes payable in respect of the Trust Fund costs in any way connected with the preparation and execution of these presents and all moneys which the Trustee may be required to pay as settlement gift stamp or revenue duties in respect of the Trust Fund or on these presents.
- (n) With respect to any company in which the Trustee holds shares stocks or debentures or is otherwise interested or concerned to exercise all such powers and do all such acts matters and things as the Trustee could do if the Trustee was the beneficial owner of the shares stocks or debentures or was personally interested or concerned in the company and without prejudice to the generality of the foregoing to exercise all or any of the following powers -
 - (i) to pay calls on any shares or to permit any such shares to be forfeited and sold;
 - (ii) to purchase any further shares stock or debentures and to take up any shares stock or debentures of a new issue of any such company;
 - (iii) to lend money to any such company whether secured by debentures or in any other way or not secured and at such rate of interest and upon such terms as the Trustee thinks fit;
 - (iv) to hold any shares stock or debentures acquired by the Trustee pursuant to the powers conferred by statute or otherwise by law or by this clause for so long as the Trustee thinks fit;
 - (v) to sell any shares stock or debentures held by the Trustee at such price as the Trustee

thinks fit (whether or not such price is less than the sum that appears from the accounts of the company to be the value of such shares stocks or debentures) and upon such terms with or without security as the Trustee thinks fit;

- (vi) to assent to or join in any arrangement relating to the sale or transfer or exchange of any shares stock debentures or interest or modifying any rights or privileges or interest in relation thereto and to agree to any scheme or arrangement for the increase or reduction of the value or amounts for any shares or stock or of the capital of any company in which any shares stock or investments forming the whole or any part of the Trust Fund for the time being may be invested or by which any such share stocks or investments are substituted or given in exchange either wholly or partly for other shares stocks or investments whether in the same company or not and for any such purpose to deposit surrender or exchange any scrip or document of title relating thereto and to pay out of the capital of the Trust Fund or the income thereof any contribution or incur any necessary expense in connection with such scheme or arrangement and generally to manage and deal with any such shares stock or investments as if the Trustee owned them beneficially;
- (vii) to agree in respect of a winding up of any company in which the Trustee may for the time being hold shares or are otherwise concerned or interested with the liquidator of such company or any member or members of such company or any other person in all things as the Trustee shall in the absolute discretion of the Trustee

think fit for the division or partition in kind or specie of the assets or property of whatsoever nature of such company and to accept any of such assets and property in payment or satisfaction of any interest of the Trustee in such company with power to pay moneys by way of equality of division or partition.

- (o) To employ any person (including any Trustee hereof) in connection with any trade or business carried on by the Trustee or in connection with anything required to be done pursuant to the provisions hereof including the receipt and payment of money and to decide the remuneration to be allowed and paid and the amount of all charges and expenses and to create or arrange any scheme or superannuation retirement benefit or pension for the benefit of any person so employed.
- (p) To partition or agree to the partition of or to subdivide or agree to the subdivision of any land or other real or personal property which or any interest in which may for the time being be subject to the trusts hereof and to pay any moneys by way of equality for partition.
- (q) To establish promote or acquire any company or companies or join in the promotion establishment or acquisition of any company or companies.
- (r) To appropriate any part or parts of the Trust Fund in the actual condition or state of investment thereof in or towards the satisfaction of the interest of any person in the Trust Fund and in making such appropriation to estimate the value of the component parts of the Trust Fund or to employ such persons to make such valuation as in the circumstances the Trustee deems proper without obtaining any consents otherwise required by law and every appropriation so made shall bind all persons interested in the Trust Fund notwithstanding that they may not yet be in existence or under any legal disability.

- (s) To determine whether any real or personal property or any increase or decrease in amount number or value of any property or holdings of property or any receipt or payments from for or in connection with any real or personal property shall be treated as and credited or debited to capital or to income and generally to determine all matters as to which any doubt difficulty or question may arise under or in relation to the execution of the trusts and powers of this settlement and every determination of the Trustee in relation to any of the matters aforesaid whether made upon a question formally or actually raised or implied in any of the acts or proceedings of the Trustee in relation to the Trust Fund shall bind all parties interested therein and shall not be objected to or questioned on any ground whatsoever.
- (t) To give effectual receipts and discharges for any moneys received by or on behalf of the Trustee or otherwise relating to any of the acts matters and things provided for in these presents.
- (u) To grant options in respect of any assets held subject to the trusts of this Deed to any person firm or company.
- (v) To become a director of any company in which moneys forming a part of the Trust Fund are invested or to appoint any person to act as director of any such company and to receive the remuneration attached to such office without accounting to the Trust therefor provided that the Trustee shall execute all proper declarations of trust for any shares held by the Trustee on behalf of the Trust and account to the Trust for all dividends and bonuses.
- (w) To take such action as the Trustee shall think fit for the adequate protection of any part or parts of the Trust Fund and to do all such other things as may be incidental to the exercise of the powers and authorities conferred on the Trustee by these presents.

- (x) To take and act upon the opinion (given in writing) of an attorney at law or Counsel practising in any country where the Trust Fund or any part thereof may for the time being be invested in relation to the interpretation of effect of these presents or any other document or statute or as to the administration of the Trusts hereof without being liable to any of the persons beneficially interested in respect of any act done by the Trustee in accordance with such opinion PROVIDED THAT nothing in this provision shall prohibit or empede the Trustee from applying to any Court if the Trustee shall think fit or prohibit any of the beneficiaries from so doing.
- (y) In any conditions or circumstances which the Trustee thinks expedient to appoint either in respect of the whole of the Trust Fund or any part thereof new Trustees in any country in the world and to transfer assign and set over the investments for the time being representing the Trust Fund or any part thereof to any such new Trustees upon similar trusts and subject to similar terms and conditions to those declared in these presents and either subject to the control of the Trustee of these presents or to the exclusion of such control AND the Trustee of these presents shall be indemnified and held harmless against any loss which may arise from the exercise of this power.
- (z) To sell transfer hire lease or dispose of any real or personal property of the Trust Fund or to lend or advance any moneys to the Trustee in the personal capacity of the Trustee or in the capacity as Trustee of other Trust Funds or otherwise howsoever or to any company or partnership whatsoever notwithstanding that the Trustee is a shareholder or director or member or partner of such company or partnership or to a wife husband child or children of the Trustee absolutely

AND to buy transfer acquire hire or lease any real or personal property or to borrow any moneys from the Trustee in the personal capacity of the Trustee or in the capacity as trustee of other trust funds or otherwise howsoever or from any company or partnership whatsoever notwithstanding that the Trustee is a shareholder or director or member or partner of such company or partnership from the husband or wife or child or children of the Trustee AND to carry on or carry out any profit making undertaking or scheme in partnership with the Trustee in the personal capacity of the Trustee or in the capacity as trustee of other trust funds or otherwise howsoever or with any company or partnership whatsoever notwithstanding that the Trustee is a shareholder or director or member or partner of such company or partnership or with the husband or wife or child or children of the Trustee AND generally to deal with the Trustee in the personal capacity of the Trustee in all respects as if there were two separate persons to the dealings AND without limiting the generality of anything herein contained the Trustee shall have power in the absolute discretion of the Trustee to sell to the Trustee in the capacity as trustee of other trust funds either for cash or upon terms any assets being shares or a joint or undivided interest in property where other shares in the same company or companies or another joint or undivided interest in the same property are held by the Trustee in such other capacity as aforesaid AND to divide assets in specie between the Trust Fund and such other trust funds in such manner as the Trustee shall think fit.

- (aa) To remunerate any beneficiary who is at any time in the employ of the Trustee to the same extent and in the same manner as if the beneficiary so employed were not a beneficiary hereunder and all bona fide

payments made by the Trustee to any such beneficiary in the form of remuneration for services rendered or to be rendered or on account of expenses in connection with such employment shall not be or be deemed to be payment to the beneficiary of or on account of his or her share in the Trust Fund or the income thereof.

- (bb) To permit any asset of the Trust Fund to be held or registered in the name of any nominee of the Trustee and to deposit securities and the deeds and other documents belonging or related to the Trust Fund with any bank.
- (cc) In the event of any probate succession estate or other duties fees or taxes becoming payable in any part of the world in respect of the Trust Fund or any part thereof on the death of the Settlor or on the death of any beneficiary or any other person at the absolute discretion of the Trustee to pay all or any part of such duties fees and taxes out of the Trust Fund notwithstanding that such duties fees or taxes or some part thereof are not or may not be recoverable from the Trustee or from the Trust Fund by legal process in the place where the same become payable.

6. THE Trustee may from time to time out of the income or capital of the Trust Fund effect or acquire and keep on foot any endowment, whole of life, term or other policy or policies of any form of insurance on the life of any one or more of the Beneficiaries. The Trustee may surrender such policies or any of them and may assign or otherwise deal with the benefit under such policies or any of them. Any such assurance may be for such amount or amounts as the Trustee may from time to time determine and may be with any company or companies selected by the Trustee. Each policy shall be in the name of the Trustee and all moneys received by the Trustee from the assurers or otherwise

in respect of any such policy shall form part of the Trust Fund.

7. NO mortgage charge or other security given or created by the Trustee to or in favour of any person or corporation over or in respect of the Trust Fund or any part thereof shall be invalid by reason of any error or omission whether of law or fact on the part of the Trustee or its legal or other advisers or by reason of any breach of duty or trust whatsoever unless it shall be proved to have been committed made or omitted in personal conscious fraudulent bad faith by the Trustee and all persons claiming any beneficial interest in over or to the Trust Fund shall be deemed to have had notice of the provisions of this clause.

8. NO person dealing with the Trustee shall be concerned to enquire as to the adequacy of the powers of the Trustee in relation to such dealing or as to the proper exercise by the Trustee of any of the powers authorities and discretions vested in the Trustee by the provisions of this Deed or as to the propriety or regularity of any transaction affecting the Trust Fund or any of the assets thereof or to see to the application of any moneys paid to the Trustee or to any person or corporation at the Trustee's direction and in the absence of fraud on the part of any such person dealing with the Trustee such dealing shall be deemed so far as the safety and protection of such person is concerned to be within the powers of the Trustee and to be valid and effectual accordingly and the receipt of the Trustee or the receipt of any person or corporation paid as aforesaid at the direction of the Trustee shall effectually discharge any such person dealing with the Trustee from all liability in respect thereof.

9. EXCEPT in so far as the same are inconsistent herewith or expressly or impliedly modified hereby the provisions of the Trustee Act 1936 (as amended) or any other Act

relating to Trustees for the time being in force in South Australia shall apply to the Trustee and to the trusts hereof and the Trustee shall be entitled to exercise all the powers conferred thereby.

10. UNTIL the Vesting Day the Trustee shall hold the Trust Fund upon trust (subject to Clause 11 hereof) to pay divide apply or set aside the whole of the income of or arising from the Trust Fund to or between or for the maintenance support or benefit of all or any one or more of the Beneficiaries for the time being living in such proportions and in such manner as the Trustee in its absolute discretion thinks fit provided however that if at any time prior to the Vesting Day there shall be no such person or persons then the Trustee shall (subject to Clause 11 hereof) apply the income to such charitable purposes as the Trustee may determine and any resulting trust to the Settlor is hereby negatived.

11. NOTWITHSTANDING anything herein contained the Trustee may in the absolute discretion of the Trustee accumulate the whole or any portion of the income arising from the Trust Fund for any period or periods prior to the Vesting Day by investing the same as an accretion to the capital of the Trust Fund PROVIDED HOWEVER and notwithstanding anything hereinbefore contained it is expressly provided that the discretion of the Trustee to accumulate the income arising from the Trust Fund hereinbefore contained shall not in any circumstances extend beyond the period permitted by law therefor and that after the expiry of the said period for accumulation the Trustee shall pay divide apply or set aside the whole of the income of the Trust Fund in the manner provided in Clause 10 hereof.

12. NOTWITHSTANDING anything herein contained or implied the Trustee may at any time or times prior to the Vesting Day in its absolute discretion pay out or apply the whole

or any portion or portions of the capital or income of the Trust Fund in or towards the maintenance education benefit or advancement in life in such manner as the Trustee shall think fit or any one or more of the Beneficiaries. In the event that any such Beneficiary shall be an infant or otherwise under any legal disability the Trustee may either itself so apply that portion or portions of the Trust Fund or pay the same to the parent or other person having for the time being the care or custody of such beneficiary without seeing to the application thereof and without having regard to the means of such parent or other person or the amount of any other money available for the same purpose.

13. AS and from the Vesting Day the Trustee shall hold the Trust Fund UPON TRUST to pay transfer or apply the whole of the capital and income of the Trust Fund to or for the benefit of any one or more of the Beneficiaries then living and in such proportions as the Trustee in its absolute discretion shall think fit PROVIDED HOWEVER that if at the Vesting Day there shall be no beneficiary then living then the Trustee shall hold the Trust Fund or the residue thereof then in the hands of the Trustee UPON TRUST for such person or persons living at the Vesting Day who according to the laws then in force in the State of South Australia would be entitled to the estate of the Designated Person if the Designated Person died intestate on the Vesting Day and if there is more than one such person then living then such persons shall share in accordance with the above-mentioned laws PROVIDED FURTHER HOWEVER that at the Vesting Day if there shall be no such person or persons then the Trustee shall hold the trust property UPON TRUST for such charitable purposes as the Trustee may determine and any resulting trust to the Settlor is hereby negated.

14. WHILE any beneficiary beneficially entitled to any benefit hereunder is an infant or otherwise under any legal disability the Trustee may on behalf of such beneficiary invest any money or property to which such beneficiary is entitled and the resulting income thereof in any of the investments matters or things authorised by this Deed as if it were a portion of the Trust Fund.

15. THE Trustee may at any time or times cause a valuation to be made in such manner as it shall think fit of any property comprised in the Trust Fund and may on the footing of the value so fixed either appropriate any such property or part thereof in or towards satisfaction of the share of any person in the capital of the Trust Fund or exchange any such property for any other property which is in the opinion of the Trustee of equivalent value at the date of exchange and any appropriation or exchange so made shall be binding upon all persons interested hereunder.

16. THE Trustee may in addition to the investments hereinbefore authorised at the discretion of the Trustee invest any moneys forming part of the Trust Fund for the time being in the hands of the Trustee and not required for immediate distribution in the purchase of a house or in the purchase of any land and the erection thereon of a house and up to and until the Vesting Day to permit any one or more of the Beneficiaries for the time being living to reside in and have the use and occupation of any house so purchased or erected together with the land on which the same is erected free of rent and during such period out of the Trust Fund to insure such house against loss or damage and keep the same and all buildings erections and improvements on the said land in good and tenantable repair order and condition and pay all land tax, corporation and council rates, water rates and other periodical or

other payments taxed rated or assessed thereon or upon the owner or occupier thereof or payable in respect thereof.

17. THE Trustee may at any time and from time to time by Deed revoke add to or vary all or any of the provisions of this Indenture or any variations alteration or addition made hereto from time to time and may by the same or any other deed or deeds declare any new or other trusts or powers concerning the Trust Fund or any part or parts thereof but so that neither the law against perpetuities nor accumulation is thereby infringed and so that such new or other trusts powers discretions alterations or variations shall not -

- (a) be in favour of or for the benefit of the Settlor or result in any benefit to the Settlor
- (b) affect the beneficial entitlement to any amount set aside for or vested in any one or more of the beneficiaries prior to the date of variation alteration or addition.

18. THE power of removing or appointing a new Trustee may be exercised by Deed by the Designated Person or after the death of the Designated Person by the executors or administrators of the Designated Person PROVIDED ALWAYS that notwithstanding anything to the contrary herein contained the Settlor shall not at any time be eligible for appointment as a Trustee hereof.

19. THE Trustee may exercise or concur in exercising all powers and discretions hereby or by law given notwithstanding that it or any person being a Director or shareholder of the Trustee has or may have a direct or personal interest in the mode or result of exercising such power or discretion or may benefit either directly or indirectly as a result of the exercise of any such power or discretion and notwithstanding that the Trustee for the time being is the sole Trustee.

20. NOTWITHSTANDING any other provision of this indenture no beneficiary shall by reason of being a beneficiary hereof or by reason of the relationship thereby created with the Trustee, be under any obligation personally to indemnify the Trustee or any creditor of the Trustee in the event of there being any deficiency of the assets of the Trust Fund as compared with the liability of the Trustee in relation thereto and the only rights (if any) of indemnity of such Trustee or of such creditors shall be limited to having recourse to the Trust Fund.

IN WITNESS whereof the parties hereto have hereunto set their hands and seals the day and year first before written.

SIGNED SEALED AND DELIVERED by)
)
the said GARY WAYNE WILSON)
)
in the presence of:)



THE COMMON SEAL of)
)
R.J. DAY NOMINEES PTY. LTD.)
)
was hereunto affixed in the)
)
presence of:)



.....
Director

R.J. Day
.....
Secretary