

DEED

establishing the

FULLARTON ROAD TRUST

SCALES & PARTNERS

Lawyers

Carrington Chambers, 48 Carrington Street, Adelaide 5000
Telephone: 8212 4334 Facsimile: 8212 5054

THIS DEED is made the 16th day of December 2013
BETWEEN: VIC RASERA of 1294 North East Road Tea Tree Gully SA 5091 Accountant
(hereinafter called "the Settlor") of the first part and FULLARTON INVESTMENTS PTY LTD
A.C.N. 167 249 194 of 77 Fullarton Road Kent Town SA 5067 (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
DEED WITNESSES and it is hereby agreed and declared as follows:-

1. NAME OF TRUST

THE Trusts hereby created shall be known as FULLARTON ROAD TRUST.

2. DEFINITIONS AND INTERPRETATION

IN this Deed unless the context otherwise requires:-

- (a) "Accounting Period" means each period of twelve (12) months ending on the 30th day of June in each year PROVIDED first that the period commencing on the date hereof and ending on the 30th day of June next shall be an Accounting Period and secondly the period commencing on the 1st day of July prior to the Vesting Day and ending on the Vesting Day shall be an accounting period;
- (b) "the Appointor" shall mean DEBRA KIM SMITH of [REDACTED] Qld [REDACTED] Home Duties and any person or persons nominated as Appointor by the Appointor or Appointors by instrument in writing or by a sole Appointor or by the last surviving Appointor by Will.
- (c) "Beneficiaries" shall mean and include
- (i) DEBRA KIM SMITH of [REDACTED] Qld [REDACTED] Home Duties (hereinafter called "the Designated Person") and the spouse of the Designated Person;
- (ii) each and every child or remoter issue of the Designated Person;
- (iii) the spouse of each and every child or remoter issue of the Designated Person;

- (iv) 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;
- (v) 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;
- (vi) any trust in which any one or more of the persons set forth in the immediately preceding five sub-paragraphs of this Deed is or are a beneficiary or beneficiaries present contingent or prospective;
- (vii) any corporation in which any of the shares or capital is owned beneficially or otherwise by any one or more of the persons or trusts hereinbefore described or is held by the trustee upon the trusts herein expressed;
- (viii) any unit trust in which one or more of the units is or shall be held by the trustee upon the trusts herein expressed;
- (ix) 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 Deed.

- (d) "Child" or "Children" shall include any adopted child or children.
- (e) "Net Income" in relation to an Accounting Period or part thereof means the total of net profit together with the gross income (less all losses and outgoings and other charges in relation thereto) derived by the Trustee in the Accounting Period or part thereof (as the case may be) calculated in accordance with:
 - (i) generally accepted accounting methods and standards; or

- (ii) section 95 (1) of the Income Tax Assessment Act 1936 (as amended) ("the Act") AND for the purposes of this clause all capital and accretions thereto that are required to be included in the assessable income of the Trust pursuant to the provisions of Section 160ZO of the Act shall be deemed to be part of the Net Income of the Trust and shall be dealt with accordingly by the Trustee EXCEPT where the Trustee otherwise determines; or
 - (iii) the other accounting method or procedure (if any) from time to time declared by the Trustee to be the method or procedure by which the Net Income of the Trust is to be calculated;
- BUT unless otherwise determined, the Net Income shall be fixed and calculated in accordance with and pursuant to clause (ii) above.
- (f) "The Vesting Day" shall mean the earlier of the following days -
 - (i) the day on which shall expire the period of eighty (80) years after the date of execution of this Deed; or,
 - (ii) such day as the Trustee shall determine by deed to be the Vesting Day.
 - (g) "Remoter Issue" shall mean and include any issue of any child and shall include any adopted child or children of such child or issue.
 - (h) "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.
 - (i) "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.
 - (j) "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.

- (k) Words importing males shall include females and vice versa.
- (l) Words importing persons shall include corporations.
- (m) Words importing the singular number shall include the plural and vice versa.

3. ADMINISTRATION

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 Deed 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 Deed.

- (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. BANK ACCOUNT

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 electronic transfer or by cheque signed on behalf of the Trustee.

5. POWERS OF TRUSTEE

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 Corporations Law 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 Corporations Law.
- (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 impede 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 in 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.
- (dd) (i) In paying, applying or setting aside any amount to or for any beneficiary, to determine in the absolute discretion of the Trustee, to pay, apply or set aside such amount from any one or more specific category or categories or class or classes of income of the Trust Fund. Without limiting the generality of the foregoing, categories or classes of income shall include interest, rental income, dividends together with applicable franking credits, income from the conduct of a trade or business and capital gains.
- (ii) For the purpose of identifying those portions of income paid, applied or set aside as aforesaid, the Trustee may maintain two or more separate income accounts and may:-
 1. credit each income receipt to one or more of the income accounts as the Trustee thinks fit; and,
 2. debit each item of expenditure of a revenue nature to one or more of the income accounts as the Trustee thinks fit; and,
 3. debit distributions of income made to any beneficiary to one or more of the income accounts as the Trustee thinks fit.
- (ee) To appoint any person or company to be an attorney of the trustee to exercise all or any of the powers or discretions given to the trustee hereby upon such conditions and subject to such terms as the trustee shall deem fit and the trustee shall not be responsible for any action (whether wrongful or otherwise) on the part of such attorney.

(ff) 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 and on conditions similar 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.

- (gg) (i) The Trustee shall have power and authority to enter into and perform:-
- (a) Any transaction involving, or in connection with, an exchange of streams of payment between counter parties whether directly or indirectly;
 - (b) Any transaction involving, or in connection with, trading commodities, securities or currency at a fixed price for delivery or settlement, whether immediately or at a future date;
 - (c) Any transaction for managing, lessening, hedging or protecting against movements in currency exchange, interest or discount rates or against costs of borrowing, lending or obtaining financial accommodation;
- AND without limiting the generality of the foregoing, the power conferred on the Trustee as aforesaid shall include power of any purpose to enter into and perform any interest rate swap or exchange transaction, currency swap or exchange transaction, rate cap, rate floor, rate collar, option contract relating to swaps, futures contract, currency option and forward rate agreement or any interest and/or currency protection transaction or any combination of such transactions, contracts or agreements or any other transactions, financial arrangements or contracts of a kind or class similar to the transactions herein referred to; and
- (ii) To give and execute any mortgage, charge or other security over all or any part or parts of the assets of the Trust as may be required to secure the payment or the performance of any contract obligation under or in connection with any transaction of the type referred to in sub-clause (i) above.

- (hh) To divide the Trust Fund into separate funds and, in so dividing the Trust Fund, the Trustee has the power to:
- (i) prepare accounts for each separate fund;
 - (ii) determine which separate fund is to be charged with particular liabilities;
 - (iii) give each separate fund a distinctive name;
 - (iv) appoint a separate trustee for each separate fund, who may act independently and decisions of one trustee do not affect other trustees or the funds held by other trustees;
 - (v) in conjunction with the Appointor, appoint a separate Appointor for each separate fund and if the same person is appointed for various funds, then that person may retire from one fund only; and/or
 - (vi) limit its right of indemnity, reimbursement and exoneration from the Trust Fund to any portion of the Trust Fund and, in so doing, apportion between separate trustees of each separate fund the right of indemnity, reimbursement and exoneration such that each trustee has a right of indemnity, reimbursement and exoneration limited to the separate fund assets held by each trustee.

6. LIFE INSURANCE

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. VALIDITY OF SECURITIES

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. VALIDITY OF DEALINGS

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. TRUSTEE ACT

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. APPLICATION OF NET INCOME

- (a) The Trustee shall before the expiration of any Accounting period with respect to all or any part or parts of the Net Income of the Trust Fund for such Accounting Period determine :-
- (i) to pay or apply or set aside the same to or for any one or more of the Beneficiaries living or in existence at the time of the determination and in such proportions and in such manner as the Trustee in the Trustee's absolute discretion shall determine.
 - (ii) to accumulate the same.

- (b) The following provisions shall apply to any determination made pursuant to clause 10 (a) hereof :-
- (i) any determination shall be conditional upon the income the subject thereof in fact proving to exist at the end of the Accounting Period.
 - (ii) if at the end of any Accounting Period the amounts in respect of which determinations have been made pursuant to clause 10 (a) exceed the Net Income of the Trust Fund for the Accounting Period the amount of the excess shall in the first place be deducted from the amounts which the Trustee has determined to accumulate and only the balance of such amounts (if any) shall thenceforth be accumulated and in the second place should any deficiency remain the Trustee shall be deemed to have applied the capital of the Trust Fund pursuant to clause 12 hereof.
 - (iii) a determination to pay apply or set aside any amount for any Beneficiary may be made by placing such amount to the credit of such Beneficiary in the books of the Trust Fund or by drawing any cheque in respect of such amount made payable to or for the credit or benefit of such Beneficiary or by paying the same in cash to or for the benefit of such Beneficiary.
 - (iv) the Trustee shall have the complete discretion as to the making of any determination and shall not be bound to assign any reason therefor.
 - (v) in making any determination to pay apply or set aside any amount the Trustee may exclude any Beneficiary and may determine to pay apply or set aside such amount to or for or divide the same between one or more of the Beneficiaries in such proportions and in such manner as the Trustee in the Trustee's absolute discretion shall think fit.
 - (vi) without limiting the ability of the Trustee to make a determination by other means the Trustee may effect the determination for the purposes of this clause by oral declaration or by written statement whether or not published to any person and a certificate by the Trustee as to any determination shall be prima facie evidence of such determination was made as and when set out in such certificate.
- (c) The amount of any accumulation shall be dealt with as an accretion to the Trust Fund but so that the Trustee may at any time or times resort to such accumulations and pay

or apply the whole or any part or parts thereof as if they were income of the Trust Fund.

- (d) An amount set aside for any person being one of the Beneficiaries and any amount held by the Trustee in trust for any person pursuant to clause 10 (a) hereof shall not form part of the Trust Fund but shall upon setting aside or becoming subject to such trust (as the case may be) thenceforth be held by the Trustee as a separate Trust Fund on trust for such person absolutely with part of the Trust Fund pending payment over thereof to such person to invest or apply or deal with such fund or any resulting income therefrom or any part thereof in the manner herein provided for the investment application or dealing with the Trust Fund.

11. ACCUMULATION

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 the immediately preceding clause hereof.

12. INTERIM DISTRIBUTION OF CAPITAL

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 Trust Fund in or towards the maintenance education benefit or advancement in life in such manner as the Trustee shall think fit for 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. VESTING OF TRUST FUND

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 charitable purposes as the Trustee may determine and any resulting trust to the Settlor is hereby negated.

14. INVESTMENT FOR INFANT BENEFICIARIES

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. VALUATION OF TRUST FUND

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. PURCHASE OF RESIDENCE

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. VARIATION OF TRUSTS

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 Deed 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 -

17.1 be in favour of or for the benefit of the Settlor or result in any benefit to the Settlor

17.2 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. APPOINTMENT AND REMOVAL OF TRUSTEE

THE power of removing or appointing a new Trustee may be exercised by Deed by the Appointor or after the death of the last surviving Appointor, by his executors or administrators 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. EXERCISE OF DISCRETION

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. LIABILITY OF BENEFICIARIES

NOTWITHSTANDING any other provision of this Deed 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.


EXECUTED as a Deed.

SIGNED by VIC RASERA
in the presence of:

) 
) _____



EXECUTED by FULLARTON
INVESTMENTS PTY LTD in
accordance with its Constitution in
the presence of:

) 
) _____
) *DKS*
Sole Director and Sole Secretary