Vision Pooled Superannuation Trust Amending Deed

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This Amending Deed

is made on 29 JUNE 2007 by

Vision Super Pty Ltd
ABN 50 082 924 561
of Level 5, 1 Spring Street, Melbourne, Victoria
(Trustee)

Recitals

A. The pooled superannuation trust known as the Vision Pooled Superannuation Trust **(Trust)** was established by trust deed dated 20 December 2006 **(Trust Deed)**.

B. Clause 16 of the Trust Deed provides as follows:

> **"16.1 Amendment of this deed**
>
> Subject to any requirements or limitations prescribed under Relevant Law, the Trustee may by written instrument amend, add to, revoke or replace all or any of the provisions of this deed (including without limitation this clause 16.1).
>
> **16.2 Effective dates of amendments**
>
> Any amendment, addition, revocation or replacement made under clause 16.1 takes effect on the effective date specified in the relevant written instrument (which may be before or after the date of that instrument) or, if no such date is specified, the date of that instrument."

C. The Trustee wishes to amend, add to, revoke and replace provisions of the Trust Deed in the manner provided in this amending deed and is satisfied that the Relevant Law is not contravened.

This deed witnesses that -

1. Interpretation

Except to the extent it is given a special meaning in this amending deed, any word or expression which has a particular meaning in the Trust Deed must, when used in this amending deed, be given the same meaning as it has in the Trust Deed.

2. Amendment of Trust Deed

The Trustee amends the Trust Deed by amending, adding to, revoking and replacing the remaining provisions of the Trust Deed to the extent necessary for those provisions to correspond with the new provisions contained in the Appendix to this amending deed with effect on and from 1 July 2007.

APPENDIX

This is the Appendix referred to in the amending deed to which this Appendix is annexed and contains the new provisions of the Trust Deed governing the Trust. The table of contents contained in this Appendix is for information purposes only and does not comprise part of the Trust Deed.

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1 Definitions and interpretation

1.1 Definitions

In this deed, unless the contrary intention appears or the context requires otherwise:

Application Amount means, in relation to an application for Units in the Trust:

(a) the cash amount which the Trustee accepts in respect of that application for inclusion in the Trust; and

(b) if the Trustee agrees to accept Authorised Investments in respect of that application for inclusion in the Trust, the value of those Authorised Investments as determined by the Trustee;

Associate of a person means another person who is associated with the first within the meaning of the Supervision Act;

Authorised Investments means:

(a) any real property;

(b) any personal property;

(c) any contract entered into for the purpose of investment;

(d) the provision of financial accommodation for the purpose of investment; and

(e) any other investment determined by the Trustee;

Business Day means a day on which banks are open for business in Melbourne excluding a Saturday, Sunday or public holiday, or as otherwise determined by the Trustee;

Client Fund means a superannuation fund, the trustee of which is a Unit Holder;

Costs include costs, fees, expenses, charges, Taxes and other outgoings (including, without limitation, the costs listed in schedule 1), and any costs relating to the payment thereof;

Current Fund Value means, in respect of the Trust, the amount determined by deducting from the Total Assets the amounts required to repay borrowings and meet liabilities (including contingent liabilities for which, in the opinion of the Trustee, provision should be made in respect of the Trust);

Current Unit Value of a Unit means, in respect of the Trust:

(a) in relation to the first Transaction Period, the value determined by the Trustee; and

(b) as at any particular time after the first Transaction Period, the quotient derived from dividing the most recent Current Fund Value by the total number of Units on Issue in the Trust as at that time;

Exit Charge means the amount specified in clause 10.1(c);

Financial Year means in relation to the Trust:

(a) for the purposes of the first Financial Year, the period beginning on the day on which the Trust is established and ending on the following 30 June;

(b) for the purposes of the last Financial Year, the period beginning immediately after the end of the penultimate Financial Year and ending on the date the Trust terminates; and

(c) for all other purposes, the period between each 1 July and the following 30 June (both inclusive) or any other period determined by the Trustee;

Initial Service Charge means the amount specified in clause 10.1(b);

Investment Portfolio means, subject to clause 7.1, that part of the Trust which the Trustee determines for the time being comprises an Investment Portfolio;

Issue Price means, as at any particular time in relation to the creation of Units in the Trust, the amount which (subject to clause 6.3(d)) is equal to the sum of:

(a) the Current Unit Value as at that time; and

(b) the applicable Transaction Charge (if any);

Minimum Holding means, for the Trust, a number of Units determined by the Trustee from time to time either generally or for any particular purpose and in respect of any Investment Portfolio;

month means calendar month;

Net Application Amount means, in relation to an application for Units in the Trust, the applicable Application Amount less the applicable Initial Service Charge;

Pooled Superannuation Trust means a "pooled superannuation trust" in terms of the Supervision Act and the Tax Act;

power means a power, right, discretion or authority of any nature and howsoever arising (including without limitation a power which the Trustee has a duty to exercise and a power of approval) and, wherever a power is exercisable by the Trustee, the relevant provision of this deed must be read as if the words "at any time and from time to time either generally or in any particular case" were added to that provision;

Regulator means the Australian Prudential Regulation Authority, the Australian Securities and Investments Commission and any other regulatory authority having responsibility for regulating or supervising superannuation entities;

Relevant Law means:

(a) the Supervision Act and the Tax Act to the extent they relate to or affect Pooled Superannuation Trusts;

(b) any other present or future law of the Commonwealth of Australia or any State or Territory of Australia which applies to the Trust, this deed or the Trustee with the force of law; and

(c) any present or future law of the Commonwealth of Australia or any State or Territory of Australia which does not fall within paragraph (a) or (b) of

this definition but which the Trustee determines to be a Relevant Law for the purposes of the whole or any particular provision of this deed,

modified, where applicable, by a declaration made or exemption granted by a Regulator or other relevant authority;

Securities System means any securities title transfer and/or holding system, including the system known as Austraclear Limited, which is authorised by the Trustee to hold Authorised Investments of the Trust in its own name as nominee for the Trustee and which operates by any physical means, electronic medium or custom, whether located in Australia or elsewhere and includes any clearing agency which the Trustee has authorised to act as a securities depository or a book entry system for the central handling of any Authorised Investment;

Supervision Act means the Superannuation Industry (Supervision) Act 1993;

Tax means any income tax, stamp duty, financial institutions duty (including financial institutions duty paid or reimbursed to other financial institutions), any other taxes, duties, levies, imposts, deductions or charges and any interest, fine, penalty, charge, fee or other amount imposed on or in respect of any of the above;

Tax Act means the Income Tax Assessment Act 1936 and the Income Tax Assessment Act 1997;

Total Assets means, in respect of the Trust, the amount determined by the Trustee to be the sum of:

(a) the value of all cash, investments and other property comprising the Trust;

(b) all amounts owing to the Trustee in respect of the Trust by debtors, excluding any bad or doubtful debts which the Trustee determines should be excluded; and

(c) all prepaid expenses in respect of the Trust;

Transaction Charge means a charge determined by the Trustee and which reflects an estimate of Costs incurred or which would be incurred in the case of the:

(a) issue of Units, if Authorised Investments are or were to be acquired; or

(b) withdrawal of Units, if Authorised Investments are or were to be disposed of,

and, having determined a Transaction Charge, the Trustee may waive that Transaction Charge in whole or in part;

Transaction Period means, in relation to the Trust:

(a) in the case of the first Transaction Period, the period commencing at the time determined for the purpose by the Trustee and ending on (and including) the first Transaction Time; and

(b) in any other case, the period commencing immediately after (but not including) a Transaction Time and ending on (and including) the next following Transaction Time,

provided that, as indicated in the definition of Transaction Time, there may be different Transaction Periods for different purposes;

Transaction Time means, in relation to the Trust and any particular day, the time determined by the Trustee, provided that the Trustee may determine:

(a) a number of Transaction Times during any particular day;

(b) that there will not be a Transaction Time during any particular day or any particular period and, unless the Trustee determines otherwise, there will not be a Transaction Time on a day which is not a Business Day; and

(c) that there will be (and, if so, may act for all relevant purposes as if there were) different Transaction Times for different purposes, including without limitation for the purpose of distinguishing between applications for Units where relevant Application Amounts are lodged in different ways;

Trust means the Vision Pooled Superannuation Trust constituted under clause 2;

Trustee means Vision Super Pty Ltd, or other person acting as trustee in accordance with the provisions of this deed;

Unit means that interest in or part of the Trust provided for in this deed;

Unit Holder means a person registered pursuant to this deed as the holder of a Unit and includes:

(a) any persons jointly registered; and

(b) the Trustee in any other capacity, including as trustee of any superannuation fund;

Unit Holding means, in respect of the Trust, the total number of Units held by a Unit Holder;

Units on Issue means, in respect of the Trust, all Units created, issued and not cancelled, as determined by the Trustee; and

Withdrawal Price means, as at any particular time in relation to the withdrawal of a Unit in the Trust, the amount which (subject to clause 6.3(d)) equals:

(a) the Current Unit Value as at that time; less

(b) the applicable Transaction Charge (if any).

1.2 Interpretation

In this deed, unless the contrary intention appears or the context otherwise requires:

(a) headings are for convenience only and do not affect interpretation;

(b) words importing the singular include the plural and vice versa;

(c) words importing a gender include any gender;

(d) an expression importing a natural person includes any company, partnership, joint venture, association, corporation or other body corporate and any governmental or semi-governmental agency;

(e) a reference to a clause or schedule is a reference to a clause of, and a schedule to, this deed and a reference to this deed includes any schedule;

(f) a reference to any statute or regulation includes all statutes and regulations amending, consolidating or replacing them, and a reference to a statute

includes all regulations, proclamations, ordinances and by-laws issued under that statute;

(g) a reference to a document includes an amendment or supplement to, or replacement or novation of, that document;

(h) a reference to a party to a document includes that party's successors and permitted assigns;

(i) where the day on or by which any thing is to be done is not a Business Day, that thing must be done on or by the following Business Day;

(j) a reference to cash includes cheque and bank cheque;

(k) a reference to the "Trustee" as being the registered owner, holder or transferee of any Authorised Investment or as being the party to whom or by whom any payments (including, but not limited to, payments of Taxes) are to be made, is, where appropriate, a reference to any Securities System;

(l) where a term is used in this deed and that term is not defined in this deed but it is defined in a Relevant Law, that term has (unless the Trustee determines otherwise) the same meaning as in that Relevant Law;

(m) any right of waiver exercisable by the Trustee in respect of an amount under this deed may be:

(1) made before or after the relevant amount becomes due for payment;

(2) revoked at any time without notice; and

(3) exercised subject to any conditions determined by the Trustee; and

(n) any reference in this deed to a person being permitted to invest in a Pooled Superannuation Trust is a reference to a person from whom the Trustee may accept money for subscription for Units in the Trust, or who may remain a Unit Holder in the Trust, without (in the opinion of the Trustee) jeopardising the status of the Trust as a Pooled Superannuation Trust.

1.3 Clause paramount

(a) Despite anything expressed or implied to the contrary in this deed, if there is a conflict between this clause 1.3 and any other provision of this deed, this clause 1.3 prevails to the extent of the conflict.

(b) The Trustee has all of the powers necessary to observe a Relevant Law and the Trustee may:

(1) do, or cause to be done, any matter or thing necessary in order to satisfy a Relevant Law; and

(2) refrain from doing any matter or thing which would cause a breach of, or non-compliance with, a Relevant Law.

(c) Each provision of this deed, and each power exercisable by the Trustee or any other person under this deed, is to be severed, read down or limited to the extent necessary in order to:

(1) avoid any provision of this deed being rendered void or invalid under a Relevant Law;

(2) generally ensure observance of a Relevant Law; and

(3) ensure that, as far as lawfully possible, this deed is valid and enforceable.

(d) No person is permitted to engage in conduct which, but for this clause 1.3(d), would render the Trustee subject, in the exercise of any of the Trustee's powers under this deed, to direction by that person in terms of and to an extent not permitted under a Relevant Law (where "engage in conduct" includes refusing or failing to do an act or exercise a power) and *any provision of this deed which contemplates a person engaging in that* type of conduct must be construed as only permitting that person to engage in that type of conduct with the approval of the Trustee.

(e) To the extent that the exercise of, or the ability to exercise, a power under this deed by a person other than the Trustee without the consent of the Trustee would, but for this clause 1.3(e), render a provision of this deed void or invalid under a Relevant Law, then that other person may only exercise that power with the consent of the Trustee.

2 Trust

2.1 Trustee

The Trustee agrees to act as trustee of the Trust.

2.2 Declaration of Trust

The Trustee declares that it will hold the Trust on behalf of the Unit Holders upon the terms of this deed.

2.3 Constitution of Trust

The Trust will be constituted by the Trustee accepting the first application moneys in respect of the Trust.

3 Units

3.1 Division into Units

(a) The beneficial interest in the Trust is divided into Units.

(b) The Units may have different values because of being attributable to different Investment Portfolios, but all Units in the same Investment Portfolio will have the same value.

(c) A Unit does not confer an interest in a particular part of the Trust or in an Authorised Investment.

(d) A Unit Holder only has rights to the income and capital related to the investments of particular Units, not the assets of the Trust.

3.2 Fractional Units

(a) Units may be issued in fractions, or Units may be withdrawn to leave fractions, to two decimal places or as determined by the Trustee.

(b) The value of, and all rights and obligations attaching to, a fractional Unit will be in proportion to a whole Unit.

(c) Where a Unit Holding comprises more than one fraction of a Unit, the Trustee may consolidate those fractions.

3.3 Benefits and obligations of Unit Holder

Except where expressly provided in this deed to the contrary or in the terms and conditions upon which Units are issued, all benefits and obligations contained in this deed apply for the benefit of and bind the Unit Holder to the extent provided in this deed.

3.4 No further liability

Other than as contained in this deed or the terms and conditions upon which Units are issued:

(a) the liability of a Unit Holder in its capacity as such is limited to the Unit Holder's investment in the Trust;

(b) a Unit Holder is not required to indemnify the Trustee or a creditor of the Trustee against any liability of the Trustee in respect of the Trust; and

(c) except under clause 13.3(c), nothing in or under this deed makes the Trustee the agent of a Unit Holder or creates any relationship other than that of beneficiary and Trustee.

3.5 Bonus Units

(a) The Trustee may increase the number of Units on Issue in respect of the Trust by:

(1) dividing all the Units on Issue by an equal amount, determined by the Trustee; or

(2) issuing to each Unit Holder bonus Units in a ratio to the Units on Issue as determined by the Trustee.

(b) Any division or issue pursuant to clause 3.5(a) must apply equally to all Units on Issue.

3.6 Consolidation or subdivision of Units

(a) The Trustee may consolidate or subdivide the number of Units on Issue.

(b) Any such consolidation or subdivision must apply equally to all Units on Issue.

4 Issue of Units

4.1 Application for Units

A person who wishes to subscribe for Units in the Trust must:

(a) be permitted to invest in a Pooled Superannuation Trust;

(b) complete an application, for at least a Minimum Holding, in a form determined by the Trustee;

(c) lodge the application in a manner and at a place specified by the Trustee;

(d) make the applicable subscription payment in a manner and form, and at a place, specified by the Trustee;

(e) satisfy such other conditions as determined by the Trustee; and

(f) lodge any other material or information as and when required by the Trustee.

4.2 Trustee's discretion on application

The Trustee may accept or refuse in whole or in part any application for Units.

4.3 Creation and allotment of Units

(a) Subject to clause 4.3(d), 4.4 and clause 4.5, if an application for Units is accepted by the Trustee during a Transaction Period, Units will be deemed to be created in respect of the application as at the end of the Transaction Period (or at any other time as determined by the Trustee either generally or in any particular case) by dividing the Net Application Amount by the Issue Price as at the end of the Transaction Period.

(b) A Unit created is regarded as allotted to the person entitled to it if the person's name is recorded in the register of Unit Holders.

(c) No rights whatsoever attach to a Unit until it is issued.

(d) The Trustee may delay issuing Units to reflect delays in making the underlying investments through fund managers or otherwise.

4.4 Suspension or termination of issue of Units

Without limiting clause 4.2, the Trustee may in respect of the Trust:

(a) suspend the creation and allotment of Units either indefinitely or for any period the Trustee determines; or

(b) determine that no further Units will be created and allotted, with power to subsequently revoke such a determination with effect from a date determined by the Trustee.

4.5 Payment by cheque or telegraphic or electronic transfer

If any payment in respect of an application for issue of a Unit is made by cheque, or by way of telegraphic or electronic transfer, then:

(a) all matters pertaining to or otherwise affecting or affected by the issue of that Unit are conditional upon receipt of the applicable application moneys into the account specified by the Trustee; and

(b) unless and until this occurs, the Trustee may take, or refuse to take, any action it sees fit in the circumstances, including without limitation:

(1) delaying the issue of an affected Unit;

(2) refusing to give effect to, or deferring the deemed date of receipt of, a request for withdrawal in respect of an affected Unit; and

(3) offering an affected Unit for sale to another Unit Holder or other person eligible to make an application for Units.

4.6 Transaction advices

The Trustee is not required to issue a certificate or other document for a Unit.

4.7 Binding determinations by Trustee

Any determination by the Trustee concerning the creation and allotment of a Unit is final and binding on all interested persons, including without limitation any determination as to:

(a) when an application for Units was received;

(b) whether and at what time an application for Units was accepted; or

(c) as at what time a Unit was created or allotted.

5 Withdrawal of Units

5.1 Request for withdrawal of Units

(a) A Unit Holder may request the Trustee to withdraw any Units held by the Unit Holder.

(b) A request pursuant to clause 5.1(a) must:

(1) specify the number or total value of Units to be withdrawn and include, or be accompanied by, any other material or information required by the Trustee; and

(2) be made and lodged in a manner and form, and at a place, determined by the Trustee.

(c) Unless the Trustee agrees otherwise, a Unit Holder may only request withdrawal by the Trustee of any part of its Unit Holding if the withdrawal will not result in the Unit Holding being less than the Minimum Holding.

(d) A Unit Holder may not cancel or vary a request for withdrawal except with the consent of the Trustee.

5.2 Withdrawal of Units

(a) The Trustee must withdraw the Units at the applicable Withdrawal Price.

(b) Subject to clause 5.2(d) and clause 5.5, if a request for withdrawal of a Unit is received by the Trustee during a Transaction Period, the applicable Withdrawal Price is that calculated as at the end of that Transaction Period (or at any other time as determined by the Trustee either generally or in any particular case).

(c) Subject to clause 5.5, the Trustee must cancel the Units withdrawn and pay the Unit Holder the Withdrawal Price for the Units in cash or in assets (less the Exit Charge kept by the Trustee in respect of those Units) within 10 Business Days of receiving a request for withdrawal.

(d) The Trustee may delay withdrawing Units to reflect delays in redeeming underlying investments through fund managers or otherwise.

5.3 Trustee may cause withdrawal

(a) The Trustee may request a Unit Holder to provide evidence that the Unit Holder:

(1) is permitted to invest in a Pooled Superannuation Trust; or

(2) satisfies such other conditions or obligations, as determined by the Trustee and set out in this deed or set out in the terms and conditions upon which Units are issued.

(b) If a Unit Holder fails to provide evidence referred to in clause 5.3(a) or in the opinion of the Trustee, ceases to be eligible to hold units in a Pooled Superannuation Trust, the Trustee may withdraw all the Units held by that Unit Holder at the Withdrawal Price on a date determined by the Trustee.

(c) If a Unit Holder's Unit Holding is at any time less than the Minimum Holding, then the Trustee may during that time withdraw all the Units held by that Unit Holder at the Withdrawal Price on a date determined by the Trustee.

(d) Where, pursuant to this clause 5.3, the Trustee withdraws any Units of a Unit Holder:

(1) subject to any Relevant Law, the Trustee may, but will not be under any obligation to, pay to the Unit Holder the value of the withdrawn Units at the Withdrawal Price as the Trustee determines; and

(2) the Unit Holder will cease to have any interest in, and rights or obligations associated with, the Units withdrawn.

5.4 Deemed withdrawal for payment of Costs

(a) If the Trustee has paid or is required to pay a Cost in relation to a Unit Holder's Unit Holding in the Trust or a Unit Holder's entitlement in respect of the Trust, then the Unit Holder must reimburse the Trustee for that Cost.

(b) The Trustee may decide that the Unit Holder is to reimburse the Trustee by the compulsory withdrawal of Units held by the Unit Holder with effect as at the time determined by the Trustee.

(c) The number of Units to be withdrawn pursuant to clause 5.4(b) will be calculated by applying the formula:

$$U = \frac{C}{WP}$$

where:

U is the number of Units to be withdrawn;

C is the Cost; and

WP is the Withdrawal Price applicable at the time the Units are to be withdrawn.

(d) The Trustee will apply the amount payable upon the withdrawal of the Units to the payment, provision for payment or reimbursement of the Costs and not to the Unit Holder.

(e) The Trustee may require that the Unit Holder provide information in relation to any matter concerning any Costs payable in relation to a Unit Holder's Unit Holding in the Trust or a Unit Holder's entitlement in respect of the Trust within 10 Business Days of a request by the Trustee for that information.

(f) The Unit Holder will inform the Trustee if the information provided pursuant to clause 5.4(e) ceases to be correct and will supply the Trustee with correct information.

(g) If the Unit Holder fails to supply the information requested pursuant to clause 5.4(e), or the Trustee believes that any information supplied in respect of a Unit Holder is incorrect, the Trustee will be entitled to do anything and make any assumption necessary in order to ensure that the Trustee does not incur a liability for any Costs in relation to a Unit Holder's Unit Holding in the Trust or a Unit Holder's entitlement in respect of the Trust and the Unit Holder will have no recourse against the Trustee.

5.5 Suspension of withdrawal calculations or payments

(a) Subject to clause 5.5(b), the Trustee may in respect of the Trust:

(1) suspend the calculation of the Withdrawal Price applicable to any request for withdrawal of a Unit; or

(2) suspend payment of all or part of an amount otherwise payable upon a withdrawal of a Unit,

subject to any conditions the Trustee considers appropriate.

(b) The period of any suspension in respect of the Trust under clause 5.5(a) must not exceed the period which the Trustee (whose decision is final) determines to be reasonable unless the Unit Holders pass a resolution to extend or fix the period of the suspension.

5.6 Binding determinations by Trustee

Any determination by the Trustee concerning the withdrawal of a Unit is final and binding on all interested persons, including without limitation any determination as to:

(a) when a request for withdrawal of a Unit was received; or

(b) the amount payable on a withdrawal and when it is to be paid.

6 Management of Trusts

6.1 General powers of Trustee

Subject to this deed, the Trustee may invest in any Authorised Investment and otherwise has the powers and legal capacity of a natural person acting in his or her own personal capacity.

6.2 Maintain Trust as Pooled Superannuation Trust

Without limiting clause 1.3 or clause 13.1, the Trustee must take all steps it reasonably considers necessary to ensure that the Trust is maintained as a Pooled Superannuation Trust.

6.3 Particular powers of Trustee

Without limiting clause 6.1 or clause 6.2, the Trustee may:

(a) issue, acquire or participate in and perform any obligation under or in respect of any synthetic or derivative investment or transaction, including without limitation a futures contract, hedge contract, swap contract or option contract, whether or not related to any other property forming part of the Trust;

(b) engage in scrip lending or any like activity;

(c) acquire any property as part of the Trust either alone or in conjunction with any other person (including without limitation the Trustee acting as trustee of another fund or funds) and mix money or property forming part of the Trust with any other money or property but so long as at all times separate and distinct records are maintained in order to enable ready identification of the moneys and property forming part of or attributable to the Trust and each other fund;

(d) make rules and adopt procedures in relation to the calculation and rounding-off of amounts, to the determination of periods of time and to any other matters which the Trustee considers expedient;

(e) enter into any contract or arrangement, whether solely in its capacity as Trustee of the Trust or otherwise (in circumstances that include, but which are not limited to, circumstances where the Trustee holds any other role in respect of any other fund); and

(f) charge Unit Holders fees as determined by the Trustee and recover Costs in any other manner determined by the Trustee.

6.4 Trustee's discretions generally

Except to the extent this deed expressly provides otherwise, the Trustee has in the exercise, non-exercise or partial exercise of each power exercisable by the Trustee an absolute and unfettered discretion and is not bound to give any person any reason for or explanation of the exercise, non-exercise or partial exercise of a power.

6.5 Trustee not disqualified by interest

The Trustee or any person being a director or shareholder of the Trustee may exercise or concur in exercising all powers or discretions given under this deed or otherwise under the Relevant Law, notwithstanding that the Trustee or any person being a director or shareholder of the Trustee:

(a) has or may have a direct or personal interest (whether as trustee of any trust or in his or her personal capacity or as a director or shareholder of any company or otherwise) in the exercise of such powers and discretions;

(b) may benefit either directly or indirectly as a result of the exercise of any such powers and discretions; or

(c) has a conflict of fiduciary duty,

provided such actions are subject to and in accordance with any conflict of interest policy adopted by the Trustee and disclosed in accordance with Australian accounting standards and Relevant Law.

6.6 Restrictions on Unit Holders

Except as provided in this deed, a Unit Holder may not:

(a) interfere or seek to interfere with or question the rights, powers, obligations, authority or discretion of the Trustee;

(b) claim or exercise any power, privilege or right in respect of any asset of the Trust or lodge any caveat or other notice affecting any asset of the Trust; or

(c) require that any asset of the Trust be transferred to the Unit Holder.

6.7 Delegation by Trustee

(a) The Trustee may appoint a person or persons, including an Associate, as its attorney, agent or delegate to exercise its powers and perform its obligations.

(b) The Trustee may appoint an agent or custodian, who in turn, may appoint a sub-agent or sub-custodian, including any Securities System, to acquire, hold title to, dispose of or otherwise deal with cash or any Authorised Investment for the Trustee and perform any action which is incidental or ancillary to those things.

6.8 Voting rights exercisable by Trustee

The Trustee has an absolute discretion in determining how any voting rights conferred by any investments of the Trust are to be exercised.

6.9 Meetings of Unit Holders

The Trustee may convene a meeting of Unit Holders at any time, in accordance with any procedures it determines and in accordance with Relevant Law.

6.10 Transfer of Units

(a) A Unit Holder may only transfer a Unit with the consent of the Trustee and the Trustee may refuse to transfer a Unit without giving any reason.

(b) A transfer pursuant to clause 6.10(a) must be effected in a manner determined by the Trustee.

6.11 Liability for taxable contributions

Subject to and in accordance with section 275 of the Tax Act, the Trustee may agree with a Unit Holder to accept a liability for Tax in respect of any taxable contribution, within the meaning of section 274 of the Tax Act, which would otherwise be payable by that Unit Holder, on any terms and conditions the Trustee considers appropriate, including without limitation that immediately upon the acceptance of that liability the Unit Holder will be taken to have requested the Trustee to withdraw under clause 5.1 a number of Units determined by the Trustee.

6.12 Exemption from income tax

(a) The Trustee may request a Unit Holder to provide to it any relevant information for the purposes of section 297B of the Tax Act.

(b) The Trustee may, as a result of the operation of section 297B of the Tax Act, issue a number of Units from the Trust to those Unit Holders who have provided information under clause 6.12(a) and who come within the operation of section 297B of the Tax Act.

(c) Units issued under clause 6.12(b) must be issued as at a time determined by the Trustee.

(d) The number of Units that may be issued to a Unit Holder under clause 6.12(b) is to be calculated by applying the formula:

$$U = \frac{TB}{IPU}$$

where:

U is the number of Units in the Trust to be issued to a Unit Holder;

TB is the amount of the tax benefit flowing to the Trust in a year of income (as determined by the Trustee) which the Trustee determines is, in respect of that Unit Holder, attributable to section 297B of the Tax Act for that year of income; and

IPU is the Issue Price of a Unit in the Trust applicable at the time of issue of the new Units to the Unit Holder.

6.13 Joint holders of Units

The Trustee is not bound to register more than one person as the holder of a Unit but, where two or more persons are registered as the holders of a Unit (**joint holders**), for the purposes of the administration of the Trust and not otherwise they are deemed to hold the Unit subject to the following provisions:

(a) the joint holders are jointly and severally liable in respect of all payments including payments of Tax which ought to be made in respect of the Unit;

(b) unless the Trustee determines otherwise, the joint holders are deemed to hold the Unit as joint tenants and, on the death of a joint holder, the survivor or survivors are the only person or persons whom the Trustee will recognise as having any title to the Unit, and the Trustee may require any evidence of death which it thinks fit;

(c) any one of the joint holders may give an effective receipt which will discharge the Trustee in respect of any payment;

(d) the joint holders are counted as a single holder of the Unit for the purposes of calculating the number of Unit Holders who have applied for a meeting of Unit Holders; and

(e) only the person whose name appears first in the register of Unit Holders as one of the joint holders of a Unit is entitled to delivery of any notices, cheques or other communications from the Trustee, and any notice, cheque or other communication given to that person is deemed to be given to all the joint holders.

7 Investment Portfolios and Categories of Units

7.1 Investment Portfolios

(a) The Trustee may establish any number of Investment Portfolios in respect of the Trust and each Investment Portfolio will contain or be defined by reference to the Authorised Investments or class or mix of Authorised Investments (including without limitation other Investment Portfolios) determined by the Trustee.

(b) The Trustee must establish an investment strategy for each Investment Portfolio.

(c) If the Trustee has established Investment Portfolios, the Trustee may allocate or attribute:

(1) cash, investments and other property comprising the Trust;

(2) income, Costs, gains, losses and liabilities of the Trust; and

(3) any other amount which this deed requires or permits to be added to or deducted from the Trust,

to and between Investment Portfolios on such basis and at such times as the Trustee determines and the Trustee is not liable for any such allocation or attribution or any loss or liability arising therefrom.

(d) In respect of each Investment Portfolio established, the Trustee has all the powers conferred on it by law and this deed in respect of the Trust generally.

(e) The Trustee may in respect of the Trust:

(1) keep separate accounts in respect of any category or source of income;

(2) allocate income of any category, or from any source, to and between particular Investment Portfolios on any basis the Trustee sees fit; and

(3) take any action the Trustee sees fit in giving effect to and taking account of any allocation under clause 7.1(e)(2), including without limitation (notwithstanding clause 3.5) issuing additional or bonus Units to particular Unit Holders on any basis the Trustee sees fit.

(f) The Trustee may terminate an Investment Portfolio by giving notice of termination to those Unit Holders who the Trustee considers to be affected by the termination but a notice of termination will not take effect before the date (**Termination Date**) which is the later of:

(1) the termination date specified in the notice given to the affected Unit Holders; and

(2) the day which is 30 days after the date notice of termination is given to the affected Unit Holders,

and the Trustee may reallocate the affected Units to another Investment Portfolio as it determines.

(g) Unless and until more than one Investment Portfolio is established for the time being in respect of the Trust, the whole of the Trust is deemed to be included in and attributable to one Investment Portfolio, and this deed takes effect accordingly in respect of the Trust.

7.2 Switching Units

(a) A Unit Holder may request that Units in a particular Investment Portfolio (**Existing Portfolio**) be converted into Units in another Investment Portfolio (**New Portfolio**) by completing and lodging a request with the Trustee in a manner and form, and at a place, determined by the Trustee.

(b) The Trustee may accept or refuse any request pursuant to clause 7.2(a) in whole or in part.

(c) Subject to any conditions (including without limitation the payment of additional fees or charges) determined by the Trustee, a conversion request under clause 7.2(a) which is accepted by the Trustee operates with effect as at the time determined for the purpose by the Trustee as if the request was a request for withdrawal in respect of the Units in the Existing Portfolio and an application for Units in the New Portfolio with the proceeds of withdrawal applied as application moneys in the acquisition of Units in the New Portfolio.

(d) In the case of a Unit which, as at the applicable Termination Date, is in respect of an Investment Portfolio terminated under clause 7.1(f), that Unit will be withdrawn as if the Trustee had received a request for withdrawal of the Unit as at the Transaction Time immediately following the Termination Date.

8 Valuation of assets

The Trustee may at any time:

(a) value any asset of the Trust in any manner it considers appropriate; and

(b) instruct a suitably qualified and experienced valuer to value any asset of the Trust.

9 Income

9.1 Reinvestment of income

Subject to clause 9.2, the income of the Trust will be distributed at the discretion of the Trustee.

9.2 Present entitlement on loss of complying status

(a) If the Trust fails in a year of income to be a Pooled Superannuation Trust for the purposes of the Tax Act, then each Unit Holder will be presently entitled to that proportion of the income of the Trust (within the meaning of section 97 of the Tax Act) that the Unit Holder's Units bear to the number of Units entitled to participate in the income of the Trust.

(b) The entitlement of a Unit Holder to income of the Trust will be applied for the benefit of the Unit Holder by being reinvested in the Trust unless the Unit Holder directs the Trustee otherwise within a period determined by the Trustee.

10 Remuneration of Trustee

10.1 Trustee's remuneration

The Trustee is entitled to receive and retain for itself out of the Trust the following remuneration:

(a) a management fee at a percentage rate of the Current Fund Value calculated and accruing daily and payable monthly within 14 days of the first Business Day of the succeeding month, as determined by the Trustee from time to time;

(b) in respect of Units allotted under clause 4, an Initial Service Charge at a percentage rate of the Application Amounts received for the allotted Units, as determined by the Trustee from time to time; and

(c) in respect of Units withdrawn under clause 5, an Exit Charge at a percentage rate of the Withdrawal Price of the Units or, of an amount, as determined by the Trustee from time to time.

10.2 Waiver of remuneration

The Trustee may waive in whole or part any of the remuneration to which it is entitled.

11 Indemnification from the Trust

In addition to any other right of indemnity which it may have under this deed or at law, the Trustee is indemnified and entitled to be reimbursed out of the assets of the Trust to the extent permitted by the Relevant Law (at such times and over such periods as the Trustee may determine in any particular case) for all Costs, losses, damages, claims, expenses and liabilities that may be suffered or incurred by the Trustee in the performance of its obligations or the exercise of its powers under this deed, or otherwise arising out of or in connection with this deed or its role as Trustee of the Trust.

12 Accounts and audit

12.1 Accounts and audit

The Trustee must keep, or cause to be kept, proper books of account in relation to the Trust.

12.2 Appointment of auditor

(a) The Trustee must appoint as auditor of the Trust a person approved for the purpose under Relevant Law.

(b) The Trustee may remove an auditor of the Trust.

(c) An auditor of the Trust may, by giving not less than 90 days (or any shorter period agreed to by the Trustee) written notice to the Trustee, retire as auditor of the Trust.

(d) The remuneration of the auditor of the Trust must be set by the Trustee.

(e) The Trustee must ensure that the Trust is audited at least once in respect of each Financial Year and at such other times as the Trustee may determine.

12.3 Duty to account separately

To the extent that the Trustee is the trustee of a fund or funds in addition to the Trust, it must at all times account separately, and maintain separate and distinct accounting records, for the Trust in order to enable ready identification of the moneys and property attributable to the Trust and each other fund.

13 Limitation of Trustee liability

13.1 Limitation on liability and indemnity

Subject only to the limitations prescribed in the Relevant Law and without limiting clause 11, the Trustee and each director, officer and employee of the Trustee:

(a) is not personally liable to a Unit Holder or any other person; and

(b) is indemnified out of the Trust against any Cost, loss, damage, claim or liability incurred,

in connection with:

(c) the office of Trustee or any office or employment with the Trustee, as the case may be; or

(d) the performance of the Trustee's obligations or the exercise of the Trustee's powers under this deed,

including without limitation through negligence.

13.2 Insurance

The Trustee may:

(a) effect insurance in respect of any potential Cost or liability of the Trustee or a director, officer or employee of the Trustee, including a liability under an indemnity granted by the Trustee to one of its directors, officers or employees; and

(b) pay from the Trust premiums and other outgoings in respect of insurance effected by a Trustee, or by a director, officer or employee of a Trustee, in respect of any potential Cost, loss, damage, claim or liability of that Trustee, director, officer or employee.

13.3 Interested dealings by Trustee

The Trustee, or a director, officer, employee or Associate of the Trustee, may:

(a) hold, deal in or have any other interest in Units;

(b) exercise any rights in respect of Units;

(c) act in any capacity as a representative or agent of the Trustee or any Unit Holder;

(d) have an interest in or enter into a contract or transaction with:

(1) the Trustee or an Associate of the Trustee;

(2) any Unit Holder; or

(3) any other company, including one whose shares or securities form part of the Trust; or

(e) hold or deal in or have any other interest in an Authorised Investment,

and is not required to disclose doing so or to account for any benefit derived by doing so, provided such actions are subject to and in accordance with any conflict of interest policy adopted by the Trustee and disclosed in accordance with Australian accounting standards and Relevant Law.

14 Registers of Unit Holders

14.1 Obligation to keep registers

The Trustee must, in respect of the Trust, keep a register of Unit Holders.

14.2 No notice of interests

(a) The Trustee will not be taken as having notice of any interest in Units except as contained in the register.

(b) The Trustee is under no obligation to enter an interest in Units in the register, except for the name of the Unit Holder or names of the Unit Holders of those Units.

14.3 Inspection of register

The Trustee may make the register of Unit Holders available for inspection to Unit Holders on any terms and conditions it considers appropriate.

14.4 No liability for mistakes

The Trustee is not liable for a mistake in the register of Unit Holders if it believes the register to be complete and accurate.

15 Retirement of Trustee

15.1 Retirement of Trustee

(a) Subject to the applicable requirements of the Relevant Law concerning removal of the Trustee, the Trustee must retire if:

(1) the Trustee ceases to carry on business;

(2) the Trustee is placed in liquidation or in official management, other than for the purpose of amalgamation, reconstruction or a purpose of a similar kind;

(3) a receiver, or a receiver and manager, is appointed in relation to all of the property of the Trustee and is not removed or withdrawn within 30 days of the appointment;

(4) the Trustee is not, or is no longer, empowered to act as Trustee;

(5) any approval or licence which is required for the Trustee to act as Trustee is revoked or withheld;

(6) Unit Holders resolve at a meeting duly convened and held in accordance with this deed that the Trustee should be removed as Trustee of the Trust in accordance with the requirements prescribed under Relevant Law; or

(7) the Trustee is required to do so by law.

(b) The Trustee may retire as trustee of the Trust at any time after giving 90 days written notice, or any other period of notice allowed under Relevant Law, to the Unit Holders.

(c) The retirement of the Trustee under clause 15.1(b) will not be effective until the appointment of the new Trustee is effective.

15.2 Appointment of new Trustee

(a) Subject to the applicable requirements of the Relevant Law and, in particular, the appointment of an acting Trustee by the Regulator under the Supervision Act, on the retirement of the Trustee in accordance with clause 15.1(a) Unit Holders of 50% or more of the value of Units may within 90 days (or any longer period agreed by the Regulator) resolve at a meeting duly convened and held in accordance with this deed that a new Trustee be appointed.

(b) If Unit Holders do not appoint a new trustee in accordance with clause 15.2(a), then the Regulator may appoint a new Trustee.

(c) On the retirement of the Trustee in accordance with clause 15.1(b), the Trustee must, subject to any approval required by law, take all necessary steps to appoint a new Trustee as soon as practicable.

15.3 Property vests in new Trustee

On retirement in respect of the Trust, the retiring Trustee must vest the Trust assets in the new Trustee, and give the new Trustee all books, documents, records and any other property relating to the Trust.

16 Amendment of deed

16.1 Amendment of this deed

Subject to any requirements or limitations prescribed under Relevant Law, the Trustee may by written instrument amend, add to, revoke or replace all or any of the provisions of this deed (including without limitation this clause 16.1).

16.2 Effective dates of amendments

Any amendment, addition, revocation or replacement made under clause 16.1 takes effect on the effective date specified in the relevant written instrument (which may be before or after the date of that instrument) or, if no such date is specified, the date of that instrument.

17 Term of Trust and termination of Trust

17.1 Term of Trust

The term of the Trust ends on the day before the 80th anniversary of the commencement date of the Trust.

17.2 Winding up

If during the term of the Trust:

(a) the Trustee gives Unit Holders at least 90 days notice of its decision to terminate and wind up the Trust, then the Trust will be terminated and wound up at the end of the applicable period of notice; or

(b) the Trustee considers that it is in the interests of Unit Holders that the Trust should not continue, then the Trust must be terminated and wound up on the date determined by the Trustee.

17.3 Procedure on winding up of Trust

(a) In winding up the Trust, the Trustee must, subject to this clause 17.3, sell and realise the Trust assets and distribute the net proceeds of sale and realisation to the Unit Holders.

(b) The Trustee may distribute any asset of the Trust to Unit Holders in specie and may for that purpose set any value which the Trustee considers fair on any asset to be distributed.

(c) The Trustee is entitled to:

(1) be paid and retain from the proceeds all Costs incurred or likely to be incurred:

(A) by the Trustee in connection with the winding up of the Trust;

(B) by or on behalf of any creditor of the Trustee in relation to the Trust; and

(C) by or on behalf of any agent, solicitor, banker, accountant or other person employed by the Trustee in connection with the winding up of the Trust; and

(2) an indemnity against the amounts set out in clause 17.3(c)(1).

(d) The Trustee is not obliged to make a distribution to a Unit Holder unless the Unit Holder delivers to the Trustee any evidence of title together with any form of receipt and discharge required by the Trustee.

18 General

18.1 Service of notices

Without limiting clause 4.1 or clause 5.1, any notice or other communication to or by the Trustee or a Unit Holder:

(a) must be in legible writing and in English, addressed:

(1) if to the Trustee, to its registered office; and

(2) if to a Unit Holder, to the Unit Holder's address specified in the register of Unit Holders,

or as specified to the sender by any party by notice; and

(3) may also be given by way of any data or image transmission or communication facility or medium, including without limitation facsimile and electronic mail;

(b) must be executed or sent, personally in the case of a natural person, under power of attorney (a copy being attached to the notice or communication), by an officer of a corporation or under the common seal of a corporation;

(c) is not regarded as being received by the addressee unless it is actually received but if receipt is on a day which is not a Business Day or is after 5.00 pm (addressee's time) or any other time the Trustee determines, it is regarded as received at 9.00 am on the following Business Day; and

(d) can be relied upon by the addressee and the addressee is not liable to any other person for any consequences of that reliance if the addressee believes it to be genuine, correct and authorised by the sender.

18.2 Method of payment, repayment or withdrawal

(a) Any money payable by the Trustee to a Unit Holder under this deed may be paid by a cheque made payable to the Unit Holder and posted to the Unit Holder's address specified in the register of Unit Holders or, in the case of joint Unit Holders, made payable to the joint Unit Holders and sent to the address specified in the register of Unit Holders of the joint Unit Holder whose name appears first on the register of Unit Holders.

(b) A Unit Holder may, with the consent of the Trustee, nominate (in a manner and form acceptable to the Trustee) that money owing to it under this deed be paid by cheque or otherwise into a designated money account or to a nominated person.

(c) A cheque issued to or at the direction of a Unit Holder which is presented and paid, or where the payment is credited to the designated money account, discharges the Trustee in respect of the payment.

18.3 Binding conditions

The terms and conditions of this deed are binding on the Trustee, each Unit Holder and any other person claiming through any of them as if each were a party to this deed.

18.4 Inspection of deed by Unit Holders

The Trustee must make a copy of this deed available to any Unit Holder for inspection during usual business hours at the Trustee's registered office and may require a reasonable charge to be paid to the Trustee for providing a copy of this deed to a Unit Holder.

18.5 Governing law and jurisdiction

The rights, liabilities and obligations of the Trustee and the Unit Holders are governed by the laws of Victoria.

Schedule 1 - Establishment and administrative Costs

(Clause 1.1, definition of Costs)

All costs in connection with:

(a) the preparation, approval, execution and stamping of this deed and any supplemental or amending deeds;

(b) the preparation, approval, printing and distribution of any promotion, information or disclosure material issued by the Trustee;

(c) the acquisition, registration, custody, holding, management, supervision, repair, maintenance, valuation, sale of or other dealing with an Authorised Investment (or attempting or proposing to do so or investigating whether to do so) and the receipt, collection or distribution of money;

(d) raising money or otherwise obtaining financial accommodation, including without limitation interest on borrowings and discounts and fees in respect of bill facilities and any Taxes payable in respect of such raising of money or obtaining financial accommodation;

(e) convening and holding meetings of Unit Holders and carrying out any resolution of Unit Holders;

(f) the retirement or removal of the Trustee and the appointment of another in its place, including without limitation the amounts payable by one as a consequence of the retirement or removal of the other;

(g) the establishment and maintenance of accounts, accounting systems and records, and the register of Unit Holders;

(1) the administration of the Trust, including without limitation:

(2) computer operation and development and data processing;

(3) computer experts' fees and expenses; and

(h) office expenses including the cost of preparation and distribution of statements, notices, reports and other documents sent to a Unit Holder under this deed;

(i) the engagement of, or outsourcing to, any custodian, sub-custodian, administrator, nominee, actuary, adviser, expert, agent, delegate, solicitor, barrister, contractor, valuer, accountant or auditor, including any who is an Associate;

(j) all Taxes properly charged to or payable by the Trustee in connection with the Trust;

(k) all fees payable to a Regulator or other relevant authority;

(l) any action, suit or proceeding relating to the interpretation and construction of any provision of this deed or against the Trustee, including without limitation costs of obtaining advisory opinions and costs incurred in anticipation of proceedings;

(m) preparation and lodgement of returns in respect of any Tax;

(n) termination of the Trust; and

(o) without limiting the foregoing, anything done by the Trustee which, in the opinion of the Trustee, is necessary or expedient in order to ensure, or avoid doubt as to, compliance with a Relevant Law.

Executed as a deed:

The common seal of
Vision Super Pty Ltd
is fixed to this document
in the presence of:

VISION SUPER PTY LTD ACN 082 924 561
THE COMMON SEAL OF

Secretary/~~Director~~

PAUL CURTIN

Name (please print)

Director

Michael D Tilley

Name (please print)

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PARTIES

Vision Super Pty Ltd ABN 50 082 924 561 of Level 5, 1 Spring Street, Melbourne, VIC 3000 (**Trustee**)

BACKGROUND

A The pooled superannuation trust known as the Vision Pooled Superannuation Trust (**Trust**) was established by trust deed dated 20 December 2006 (**Trust Deed**).

B Clause 16 of the Trust Deed provides as follows:

> '**16.1 Amendment of this deed**
>
> Subject to any requirements or limitations prescribed under Relevant Law, the Trustee may by written instrument amend, add to, revoke or replace all or any of the provisions of this deed (including without limitation this clause 16.1).
>
> **16.2 Effective dates of amendments**
>
> Any amendment, addition, revocation or replacement made under clause 16.1 takes effect on the effective date specified in the relevant written instrument (which may be before or after the date of that instrument) or, if no such date is specified, the date of that instrument.'

C The Trustee is the trustee for the time being of the Trust.

D The Trustee intends to retire as trustee of the Trust as permitted under clause 15.1(b) of the Trust Deed and, as required under clause 15.2(c) of the Trust Deed, intends to appoint a replacement trustee to act as the trustee of the Trust (**Replacement Trustee**).

E The Trustee wishes to amend, add to, revoke and replace provisions of the Trust Deed in the manner provided in this amending deed and is satisfied that the Relevant Law is not contravened.

OPERATIVE PROVISIONS

This deed witnesses that:

1 INTERPRETATION

Except to the extent it is given a special meaning in this amending deed, any word or expression which has a particular meaning in the Trust Deed must, when used in this amending deed, be given the same meaning as it has in the Trust Deed.

2 AMENDMENT OF TRUST DEED

The Trustee amends the Trust Deed, with effect on and from the time and date at and on which the appointment of the Replacement Trustee takes effect, by amending, adding to, revoking and replacing the remaining provisions of the Trust Deed as follows:

2.1 Definition of 'Unit Holder', clause 1.1

The definition of 'Unit Holder' in clause 1.1 is deleted and replaced with the following:

> **'Unit Holder** means a person registered pursuant to this deed as the holder of a Unit and includes any persons jointly registered, but may not include the Trustee in any other capacity;'

2.2 Clause 4.2

Clause 4.2 is deleted and replaced with the following:

> **'4.2 Trustee's discretion on application**
>
> The Trustee may accept or refuse in whole or in part any application for Units, but must refuse any application for Units made by the Trustee in any other capacity.'

2.3 Clause 13.3

Clause 13.3 is deleted and replaced with the following:

> **'13.3 Trustee not to be a Unit Holder**
>
> The Trustee in any other capacity, including as trustee of any superannuation fund, may not be a Unit Holder.
>
> **13.4 Interested dealings by directors, officers, employees and Associates**
>
> Subject to clause 13.3, a director, officer, employee or Associate of the Trustee, may:
>
> (a) hold, deal in or have any other interest in Units;
>
> (b) exercise any rights in respect of Units,
>
> and is not required to disclose doing so or to account for any benefit derived by doing so, provided such actions are subject to and in accordance with any conflict of interest policy adopted by the Trustee and disclosed in accordance with Australian accounting standards and Relevant Law.

13.5 Interested dealings by Trustee and others

Subject to clause 13.3, the Trustee, or a director, officer, employee or Associate of the Trustee, may:

(a) act in any capacity as a representative or agent of the Trustee or any Unit Holder;

(b) have an interest in or enter into a contract or transaction with:

(1) the Trustee or an Associate of the Trustee;

(2) any Unit Holder; or

(3) any other company, including one whose shares or securities form part of the Trust; or

(c) hold or deal in or have any other interest in an Authorised Investment,

and is not required to disclose doing so or to account for any benefit derived by doing so, provided such actions are subject to and in accordance with any conflict of interest policy adopted by the Trustee and disclosed in accordance with Australian accounting standards and Relevant Law.'

EXECUTION AND DATE

Executed as a Deed.

Date: 23 | 11 | 2011

Signed for and on behalf of **Vision Super Pty Ltd** in the presence of:

.....	.....
Signature of witness	Signature of authorised person
PAUL CURTIN	ROB SPENCE .....
Name of witness (print)	Name of authorised person (print)