

**PERPETUAL SUPERANNUATION LIMITED**  
ABN 84 008 416 831

**DEED OF AMENDMENT**

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**PERPETUAL WEALTHFOCUS SUPERANNUATION FUND**

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Perpetual 

Perpetual Legal Services  
Level 12, Angel Place  
123 Pitt Street  
Sydney NSW 2000

## AMENDING DEED

DEED POLL dated 17 June 2015

BY

**PERPETUAL SUPERANNUATION LIMITED** ABN 84 008 416 831 of Level 12, Angel Place, 123 Pitt Street, Sydney, NSW 2000 (**Trustee**)

### RECITALS:

- A. The Trustee is the trustee of a superannuation fund known as Perpetual WealthFocus Superannuation Fund ABN 41 772 007 500 (the **Fund**), which was established under a trust deed dated 26 May 1995 as modified from time to time (the **Trust Deed**).
- B. Clause 19 of the Trust Deed permits the Trustee to make amendments in writing to the Trust Deed with effect from a date before or after the time the amendment is made.
- C. The Fund is a Qualifying Recognised Overseas Pension Scheme (**QROPS**) under United Kingdom (**UK**) legislation.
- D. A QROPS can receive a transfer of the value of a person's rights from a UK registered pension scheme without the person incurring UK tax charges.
- E. On 6 April 2015, the UK legislation was amended to require that a QROPS meet the "pension age test".
- F. The "pension age test" requires that money transferred from a UK registered scheme into a QROPS not be paid before the member is 55 unless the member retired due to ill-health.
- G. If the Fund is no longer a QROPS:
  - (a) a person who transfers money into the Fund from a UK registered pension scheme will be liable for UK tax; and
  - (b) a person who receives the portion of their interest in the Fund that was transferred from the UK registered pension scheme will be liable for UK tax.
- H. The Trustee wishes to amend the Trust Deed to ensure that the Fund can continue to be a QROPS by restricting the circumstances in which a member can be paid the portion of their interest in the Fund that was transferred from the UK registered pension scheme so that it satisfies the "pension age test".

### OPERATIVE PROVISIONS

#### 1. Interpretation

Except where expressly indicated otherwise, defined terms in this Deed of Amendment have the meaning given to them in the Trust Deed.

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2. **Amendment**

The Trust Deed is amended as follows:

2.1 Clause 1.1 is amended by inserting the following definition in appropriate alphabetical order:

**QROPS** means a Qualifying Recognised Overseas Pension Scheme.

2.2 Clause 6 is amended by inserting the following clause 6.1A in appropriate numerical order:

**QROPS**

6.1A Notwithstanding anything expressed or implied to the contrary in the Rules, if and for so long as the Trustee has decided that the Fund is to be a QROPS:

- (a) no benefit is payable to a Beneficiary in circumstances that would cause the Fund to cease to be a QROPS; and
- (b) a Member who transfers (or has transferred) money into the Fund from a United Kingdom pension fund on the basis that the Fund is a QROPS agrees to not exercise any statutory right that would cause the payment of a benefit from the Fund in circumstances that would cause the Fund to cease to be a QROPS.

3. **Effective Date**

The amendments to the Trust Deed in clause 2 of this Deed of Amendment take effect on 6 April 2015.

4. **Trust not confirmed**

Nothing expressly or impliedly contained in this Deed of Amendment is effective to confirm, declare, or otherwise acknowledge any of the trusts declared under the Trust Deed or any of the trusts to which property is subject at the date of this Deed of Amendment, or to impress any new or additional trusts upon property held on trust as at the date of this Deed of Amendment.

5. **Trustee and Members bound**

The Trustee and Members are bound by the terms of the Trust Deed as amended by this Deed of Amendment.

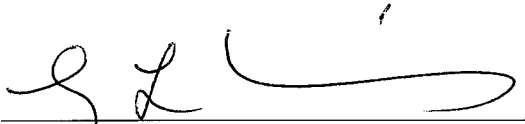
6. **Governing Law**

This deed is governed by, and is to be construed in accordance with, the laws of the state of New South Wales.

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**EXECUTED** as a deed poll

Signed, sealed, and delivered by **Perpetual Superannuation Limited** ABN 84 008 416 831:



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Signature of Director

GILLIAN LARKIN

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Name of Director



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Signature of ~~Director~~/Company Secretary

Sylvie Dimarco

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Name of ~~Director~~/Company Secretary