

Legal scope statement – No Review – The Sample Family Trust

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Director resolution

THE SAMPLE COMPANY PTY LTD - ACN 111 111 114

Trust deed

1. The Company has received a trust deed establishing The Sample Family Trust signed by John Doe as Settlor, together with payment of the settlement sum of One hundred dollars.
2. The Company proposes to act as trustee of the trust pursuant to the trust deed.

Resolution

3. That the Company accepts trusteeship of The Sample Family Trust.
4. To execute the trust deed and any ancillary documents required to establish the trust.
5. To arrange for stamping (if applicable).
6. To establish a bank account for the Trust.

The Directors

Signed by John Peters and Sara Peters:

John Peters
Director

Sara Peters
Director

Dated: _____

Dated: _____

THE SAMPLE FAMILY TRUST

**DEED OF ESTABLISHMENT
DISCRETIONARY TRUST**

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The Sample Family Trust

Date:

Parties

1. John Doe of 37 SAMPLE STREET, BUNDALL, QLD 4217 ('the Settlor'); and
2. THE SAMPLE COMPANY PTY LTD - ACN 111 111 114 of 2 CORPORATE COURT, BUNDALL, QLD 4217 ('the Trustee').

Background

- A. The Settlor wishes to provide for the Beneficiaries in the manner set out in this Deed.
- B. To give effect to this wish the Settlor has paid or will pay the Settled Sum to the Trustee on or before the Commencement Date.
- C. The Trustee has consented to act as the Initial Trustee of the Trust Deed with and subject to the powers and provisions of this Deed.

The parties agree

1. Definitions

In this Deed unless the contrary intention appears:

1.1 **'Accounting Period'** means:

- 1.1.1 the period which commences on the Commencement Date and ends on the following 30 June;
- 1.1.2 each whole year ending on 30 June during the period between the Commencement Date and the Vesting Date; and
- 1.1.3 the period which commences on 1 July immediately prior to the Vesting Date and ends on the Vesting Date;

1.2 **'Applicable Law'** means the law of the Governing State;

1.3 **'Appointor'** means each person, if any, named as an Appointor in the Schedule or their successors from time to time in accordance with this Deed.

1.4 **'Beneficiaries'**:

1.4.1 means:

- (a) each Designated Beneficiary;
- (b) each grandparent and each descendant of each grandparent of each Designated Beneficiary;
- (c) each descendant of each grandparent of each Spouse of each Designated Beneficiary;
- (d) each Spouse of each person described in any of **clauses 1.4.1(a) to 1.4.1(c)** (inclusive);
- (e) each Child of each person described in **clause 1.4.1(d)**;
- (f) each trust in which any of the persons described in any of **clauses 1.4.1(a) to 1.4.1(e)** is a present, contingent or prospective beneficiary;
- (g) each corporation wherever incorporated in which any of the shares or capital is beneficially owned by any of the persons described in any of **clauses 1.4.1(a) to 1.4.1(f)**;
- (h) each trust in which any of the trusts described in **clause 1.4.1(f)** or the corporations described in **clause 1.4.1(g)** is a present, contingent or prospective beneficiary;
- (i) each corporation, any of the shares or capital of which is beneficially owned by any of the corporations described in **clause 1.4.1(g)** or the trusts described in **clause 1.4.1(h)**;
- (j) each corporation, any of the shares or capital of which is owned by the Trustee;
- (k) a Charity or Charities the Trustee nominates from time to time;
- (l) any church or other religious institution the Trustee nominates from time to time;
- (m) any person, corporation, association or body that is exempt from income tax under the Tax Act the Trustee nominates from time to time;
- (n) any person, corporation, association or body to which a deductible gift may be made under Division 30 of the Tax Act the Trustee nominates from time to time
- (o) the Secondary Beneficiary named in the Schedule.

1.4.2 may include any person or corporation or trust notwithstanding that the person was not born or the corporation or trust was not in existence at the Commencement Date;

1.4.3 despite **clauses 1.4.1** and **1.4.2**, irrevocably excludes:

- (a) the Settlor and any child of the Settlor for so long as that child is under the age of 18 years;
 - (b) any person which is or becomes an insolvent under administration as defined by the *Corporations Act 2001* (Cth) for so long as that person remains an insolvent under administration;
- 1.5 **'Business Day'** means any day that banks are generally open for business (excluding a public holiday) in the Governing State but not a Saturday or Sunday;
- 1.6 **'Capital Gain'** means that part of the capital receipts of the Trust Fund liable to be treated as assessable income for the purposes of the Tax Act;
- 1.7 **'Charity'** means a corporation, association or body whether incorporated or unincorporated which may legally be the subject of a charitable trust under the proper law of this Deed or in the case of an entity resident in Australia, one that is registered under the Australian Charities and Not-for-profits Commission Act 2012 (Cth).
- 1.8 **'Child'** includes children who have been legally adopted, ex-nuptial children and foster children;
- 1.9 **'Commencement Date'** means the later of the date of this Deed or the Commencement Date specified in the Schedule;
- 1.10 **'Deed'** means this deed;
- 1.11 **'Designated Beneficiary'** means each person named as a Designated Beneficiary in the Schedule;
- 1.12 **'Distributable Income'** means, in respect of any Accounting Period:
 - 1.12.1 the greater of:
 - (a) an amount equal to the Taxable Income of the Trust Fund for that Accounting Period, and
 - (b) the sum of the net income of the Trust Fund determined for that Accounting Period according to the accounting policy adopted under **clause 18**; and
 - 1.12.2 if the amounts determined under **clauses 1.12.1(a)** and **1.12.1(b)** are equal, that amount; or
 - 1.12.3 an amount determined on any other basis as the Trustee determines including any other basis referred to in or permitted by **clause 18** or any other provision of this Deed.
- 1.13 **'Distribute'** means pay, apply, set aside, transfer, assign, credit or otherwise appropriate in the accounts or records of the Trust and also includes any resolution of the Trustee resolving to do so and Distribution has a corresponding meaning;
- 1.14 **'Distributed Income'** means any part of the Trust Fund which the Trustee determines to Distribute under **clause 9.1**;

- 1.15 **'Domestic Partner'** includes any person who the Trustee determines from time to time:
 - 1.15.1 is or has been a de facto partner of the person in question;
 - 1.15.2 lives with or has lived with the person in question on a bona fide domestic basis as a partner of the person in question (regardless of whether the person is of the same or different gender to the person in question).
- 1.16 **'Encumbrance'** means any interest or power reserved in or over any interest in an asset (including any retention of title or security for the performance of any obligation) having a material adverse effect on the interest encumbered;
- 1.17 **'Externally Administered Body Corporate'** has the same meaning given to the term "Chapter 5 body corporate" in the *Corporations Act 2001 (Cth)*;
- 1.18 **'Governing State'** means the State or Territory named in the Schedule;
- 1.19 **'Initial Trustee'** means the Initial Trustee named in the Schedule;
- 1.20 **'Nominator'** means the President for the time being of the Law Society of the Governing State or their duly authorised delegate;
- 1.21 **'Schedule'** means the schedule to this Deed;
- 1.22 **'Settled Sum'** means the settled sum specified in the Schedule;
- 1.23 **'Settlor'** means the person named as the Settlor in the Schedule;
- 1.24 **'Spouse'** of a person includes:
 - 1.24.1 the wife or husband of that person for the time being;
 - 1.24.2 a former wife or husband of that person;
 - 1.24.3 a Domestic Partner of that person;
 - 1.24.4 the widow or widower of that person for the time being, whether remarried or not;
- 1.25 **'Sub-trust'** means a sub-trust created under **clause 16**;
- 1.26 **'Successor Appointor'** means the person named as the Successor Appointor in the Schedule or their replacement from time to time;
- 1.27 **'Taxable Income'** means taxable income for the purposes of the Tax Act, excluding any amount which is included in taxable income only by reason of Division 207 of the Tax Act and other notional amounts;
- 1.28 **'Tax Act'** means the *Income Tax Assessment Acts* of 1936 and 1997 of the Commonwealth of Australia as applicable;
- 1.29 **'Trust'** means the trust created by this Deed to be known by the name outlined in the Schedule;

- 1.30 **'Trust Fund'** means:
 - 1.30.1 the Settled Sum;
 - 1.30.2 any money and other property having the nature of either capital or income acquired or accepted by the Trustee as an addition to the Settled Sum; and
 - 1.30.3 the investments and property for the time being representing those sums or any part of them;
- 1.31 **'Trustee'** means the trustee of the Trust from time to time (noting that the Initial Trustee is the initial Trustee of the Trust);
- 1.32 **'Vesting Date'** means the earlier of:
 - 1.32.1 the day prior to the day on which the rule against perpetuities would be offended, or any other rule of law or equity;
 - 1.32.2 the day which the Trustee determines by deed to be the Vesting Date.

2. Interpretation

In this Deed unless the contrary intention appears:

- 2.1 the **singular** includes the plural and vice versa;
- 2.2 a **gender** includes all other genders;
- 2.3 where a **word** or **phrase** is defined, its other grammatical forms have a corresponding meaning;
- 2.4 a reference to a **person** includes any corporation, partnership, joint venture, trust, association, government, or public authority or incorporated entity and vice versa;
- 2.5 a reference to a **clause** or **annexure** is to a clause of or annexure to this Deed;
- 2.6 a reference to a **request** or **notice** means a request or notice in writing;
- 2.7 a reference to any **party** to this or any other document includes the party's successors and permitted assigns;
- 2.8 a reference to a **document** is to that document as amended, novated, supplemented, varied or replaced from time to time and includes any annexures, schedules and appendices to that document, except to the extent prohibited by that document;
- 2.9 a reference to any **legislation** or legislative **provision** includes any statutory modification, substitution or re-enactment and any subordinate legislation issued under that legislation or provision;
- 2.10 a reference to **conduct** includes any act, omission, representation, statement or undertaking whether or not in writing;

- 2.11 mentioning anything after **include**, **includes** or **including** does not limit what else might be included;
- 2.12 a reference to a **person** that comprises two or more persons means those persons jointly and severally;
- 2.13 the **headings** are for convenience only and do not affect the interpretation of this Deed;
- 2.14 a reference to a **month** means a calendar month;
- 2.15 a reference to **dollars** means Australian dollars;
- 2.16 a reference to **time** means the time in the Governing State; and
- 2.17 the **Background** is part of this Deed.

3. **Creation of the Trust**

- 3.1 The trusts created by this Deed will be known by the name outlined in the Schedule.
- 3.2 The Trustee declares that the Trust Fund is held on trust subject to the terms of this Deed.

4. **Appointor**

4.1 **Appointment, Removal and Successor**

- 4.1.1 The Appointor may by notice in writing to the Trustee or by deed:
 - (a) remove an Appointor;
 - (b) appoint a replacement Appointor (including a Successor Appointor) subject to such terms, conditions and restrictions as the Appointor may in its absolute discretion determine; or
 - (c) appoint one or more additional Appointors subject to such terms, conditions and restrictions as the Appointor may in its absolute discretion determine.
- 4.1.2 Notwithstanding the above or anything else in this Deed, if the sole Appointor dies or becomes mentally incapacitated (as determined by a suitably qualified medical professional), then on the date of that death or mental incapacity, the Successor Appointor (and if more than one Successor Appointor, jointly) becomes the Appointor. If there is more than one Appointor, then on and from the death or mental incapacity (as determined by a suitably qualified medical professional) of one or more of them, the surviving or remaining Appointor(s) remain the Appointor.
- 4.1.3 Except in the case of a sole Appointor, notice of the exercise of the power under **clause 4.1.1** by a majority of Appointors must be given to any other Appointor.

4.2 **Vacation of Office**

An Appointor will remain in office until that Appointor:

- 4.2.1 is removed or replaced by a successor in accordance with this Deed;
- 4.2.2 resigns by notice in writing to the Trustee and any other Appointor;
- 4.2.3 dies or becomes mentally incapacitated (as determined by a suitably qualified medical professional); or
- 4.2.4 has a liquidator, receiver, administrator or official manager appointed or becomes an Externally Administered Body Corporate (in the case of a corporation);
- 4.2.5 is wound up or otherwise ceases to exist (in the case of a corporation or trust).

4.3 **Bankruptcy**

The powers granted to an Appointor by this Deed are personal to the Appointor and cannot be exercised by a trustee in bankruptcy or by any other controller appointed under the *Bankruptcy Act 1996* (Cth) to administer the estate of an Appointor.

4.4 **Failure to appoint successor**

- 4.4.1 If an Appointor who is not a natural person ceases to exist without appointing a successor, that Appointor will be deemed to have resigned on the date that the Appointor ceased to exist.
- 4.4.2 Subject to **clause 4**, if at any time there is no Appointor and the Trustee determines that there is no reasonable prospect of there being an Appointor within a reasonable period of time, the Appointor shall be:
 - (a) the Successor Appointor;
 - (b) if there is no Successor Appointor or if that nomination fails owing to the prior death or mental incapacity (as determined by a suitably qualified medical professional) of the Successor Appointor, the Trustee.

4.5 **Majority Decision**

Where there are two or more Appointors, their powers must be exercised by a majority of them, except in the case of the resignation of an Appointor.

5. **Trustee**

5.1 **Appointment and Removal**

The Appointor may:

- 5.1.1 remove any one or more Trustees;
- 5.1.2 appoint a new or replacement Trustee; or

5.1.3 appoint one or more additional Trustees.

5.2 **Vacation of Office**

A Trustee will remain in office until the Trustee:

5.2.1 is removed or replaced in accordance with this Deed;

5.2.2 resigns by notice in writing to the Appointor (and if there is no Appointor, then to each other Trustee) however if the Trustee's resignation results in there being no Trustee, that resignation will not take effect until a Trustee is appointed;

5.2.3 dies or becomes mentally incapacitated (as determined by a suitably qualified medical professional);

5.2.4 commits an act of bankruptcy (in the case of a natural person);

5.2.5 has a liquidator, receiver, administrator or official manager appointed or becomes an Externally Administered Body Corporate (in the case of a corporation);

5.2.6 is wound up or otherwise ceases to exist (in the case of a corporation).

5.3 **Failure to appoint successor**

5.3.1 If at any time there is no Trustee and no person permitted by this Deed to exercise the power to appoint a Trustee (except as provided by this clause) then the following persons may request the Nominator to appoint a new or replacement Trustee:-

(a) the legal personal representative of the last surviving or continuing individual Trustee; and

(b) if there is no such legal personal representative, then the legal personal representative of the last surviving or continuing individual Appointor.

5.3.2 The reasonable expenses of the Nominator shall be borne by the Trust.

5.3.3 The Nominator's decision shall be final and binding and shall be made at the Nominator's sole discretion.

5.4 **Majority Decision**

Where there are two or more Trustees, their powers must be exercised by a majority of them.

5.5 **Registration not required**

Notwithstanding anything else to the contrary, any deed (or other document) evidencing the replacement, appointment, retirement or change of the Trustee of the Trust shall take effect according to its terms notwithstanding that such document has not been registered.

5.6 Minimum Number of Trustees

Any requirement under any State or Territory trust law that the minimum number of trustees must be two and is capable of being expressly excluded by this Deed is expressly excluded.

6. Power of Attorney

6.1 Appointment of Attorney by Trustee

The Trustee is hereby empowered from time to time to appoint one or more attorneys under power of attorney upon such terms as the Trustee thinks fit to perform any of the powers, authorities, duties or functions conferred on the Trustee by this Deed or by law. Any such power of attorney will remain valid and effectual for the period nominated by the Trustee or until revoked by the Trustee and the Trustee notifies the attorney of such revocation.

6.2 Delegation by Trustee

The Trustee may in writing delegate the exercise of all or any of the powers or discretions or authorities conferred on the Trustee to any person upon such terms as the Trustee thinks fit.

6.3 Appointment of Attorney by Appointor

Each Appointor is hereby empowered from time to time to appoint one or more attorneys under power of attorney upon such terms as that Appointor thinks fit to perform any of the powers, authorities, duties or functions conferred on that Appointor by this Deed or by law. Any such power of attorney will remain valid and effectual for the period nominated by that Appointor or until revoked by that Appointor and that Appointor notifies the attorney of such revocation.

7. Exercise of Powers

Unless a provision of this Deed otherwise permits, an Appointor or Trustee (including an attorney appointed under **clause 6**) who is a:

- 7.1 corporation must (unless otherwise stated in this Deed) exercise the powers conferred by **clauses 4 to 6** inclusive by deed;
- 7.2 natural person must (unless otherwise stated in this Deed) exercise the powers conferred by **clauses 4 to 6** inclusive by deed or will.

8. Discretion

8.1 Discretion

Each Trustee and each Appointor (subject to any terms, conditions or restrictions imposed pursuant to this Deed):

- 8.1.1 has an absolute and uncontrolled discretion in the exercise of the authorities and powers vested in it by this Deed; and
- 8.1.2 may at any time exercise or refrain from exercising all or any of those authorities and powers.

8.2 Decision making

8.2.1 An Appointor or Trustee need not assign any reason for any decision made by it.

8.2.2 An Appointor or Trustee shall not be bound to disclose any document containing any of its deliberations as to the exercise of any power or discretion under this Deed.

8.3 Not Answerable

An Appointor or Trustee is not answerable for any act done in conformity with or in pursuance of an effective or binding decision made by it under this Deed.

9. Distributable Income

Subject to **clause 11**, the Trustee may in each Accounting Period determine to do any one or more of the following:

9.1 Distribute all or part of the Distributable Income to or for any one or more of the Beneficiaries to the exclusion of any others and in such proportions as the Trustee determines in the Trustee's absolute discretion; and/or

9.2 accumulate all or part of the Distributable Income.

10. Default Accumulation

If immediately prior to the end of the Accounting Period the Trustee has not determined to do one of the things described in **clause 9** in respect of any part of the Distributable Income, then that part is taken to have been accumulated immediately prior to the end of the Accounting Period.

11. General Rules for Distribution of Income

11.1 Accumulation of Distributable Income

11.1.1 The amount of any accumulation will be an accretion to the Trust Fund but the Trustee may at any time Distribute the whole or any part of the accumulations as if they were Distributable Income.

11.1.2 No Distributable Income can be accumulated beyond the period permitted by law for accumulations by which time the Trustee must Distribute the whole of the accumulated Distributable Income as Distributed Income.

11.2 Method of Payment to Beneficiary

11.2.1 Without limiting **clause 9**, a payment to a Beneficiary may be made in any manner the Trustee determines.

11.2.2 If the amount Distributed or accumulated by the Trustee under **clause 9** in an Accounting Period exceeds the Distributable Income, the Trustee shall meet any deficiency from the capital of the Trust Fund unless otherwise resolved by the Trustee.

11.3 Trustee's Determination

11.3.1 A determination by the Trustee may be made by resolution of the Trustee or by oral declaration or by a written statement whether published or not or by Distribution.

11.3.2 A certificate by the Trustee as to any determination is prima facie evidence that it was made as and when stated in the certificate.

11.4 Distributed Income which has been set aside

Any Beneficiary in whose favour the Trustee makes a determination under **clause 9.1** has a beneficial, vested and indefeasible interest to that part of the Distributable Income.

11.5 Income Streaming

11.5.1 For the purpose of identifying those portions of Distributable Income in respect of which the Trustee has or intends to make a determination under **clause 9**, the Trustee may as it thinks fit:

- (a) maintain two or more separate income accounts;
- (b) credit each income receipt to one or more of the income accounts;
- (c) credit each Capital Gain to one or more of the income accounts;
- (d) debit each item of expenditure to one or more of the income accounts;
- (e) debit any amount of Distributable Income Distributed or accumulated under **clause 9** to one or more of the income accounts;
- (f) determine and identify which income or which part of the income or which class of income (whether by reference to source nature or otherwise) of the Trust Fund is the subject of any particular determination or determinations and the income the subject of any such determination shall be treated for all purposes as being distributed or accumulated as the case may be from the income or part or class so identified;
- (g) without limiting any other provision of this clause, establish in the minutes, accounts or records of the Trust accounts and/or ledgers for each of the following categories of income, showing the nature, source and accounting for the income and the expenses relating to that income made in the Accounting Period:-
 - (i) dividends which under the Tax Act are fully or partly franked; unfranked; to which a foreign tax credit attaches; or any other separately identifiable taxation consequence or benefit is attached or arises;
 - (ii) which under the Tax Act has an Australian source; an ex-Australian source; a foreign tax or other credit attached; is exempt from or not liable to tax or subject to differing rates of tax; or has or gives rise to any other separately identifiable taxation consequences or

benefit including and without limitation income from assets held by the Trustee in the nature of life insurance policies or their proceeds or any other asset that may give rise to income that is excepted trust income for the purposes of the Tax Act;

- (iii) any amount referred to in Subdivision 115-C Tax Act including, without limitation, a net financial benefit or share of net financial benefit or amount to which a Beneficiary is or is to become specifically entitled;
- (iv) any other category of income including, without limitation, income from a specified asset which the Trustee in its absolute discretion determines to be a separate category of income for the purposes of this Trust.

11.5.2 The powers of the Trustee under this **clause 11.5** include the power to:

- (a) credit any dividend income which is derived by the Trust Fund and which is franked within the meaning of Part 3-6 of the Tax Act or any Capital Gain to one or more of the income accounts; and
- (b) appropriate that income or any category or type to any of the Beneficiaries to the exclusion of the other Beneficiaries.

12. Vesting of the Trust Fund

12.1 Distributions prior to Vesting Date

The Trustee may at any time prior to the Vesting Date determine to Distribute any part of the capital of the Trust Fund to or for the benefit of a Beneficiary.

12.2 Final Distribution

12.2.1 The Trustee must, not later than the Vesting Date, determine to hold the Trust Fund on and from the Vesting Date for the benefit of any one or more Beneficiaries to the exclusion of any others and in such proportions as the Trustee determines in the Trustee's absolute discretion.

12.2.2 If by the end of the Vesting Date, the Trustee has not exercised its power under **clause 12.2.1** or has exercised its powers in a manner that does not result in the whole of the Trust Fund being Distributed, then that part of the Trust Fund not Distributed shall be held for the benefit of the following persons and if there is more than one, then as tenants in common in equal shares:-

- (a) the Designated Beneficiary;
- (b) if there is no Designated Beneficiary then living, the Child or Children of each Designated Beneficiary;
- (c) if a Child of a Designated Beneficiary is not then living and they are survived by a Child or Children, then that Child or Children as to the share that their deceased parent would have taken had that parent survived, as tenants in common with any surviving person referred to in **clause 12.2.2(b)**;

- (d) if no person referred to in the preceding paragraphs is then living, the parents of each Designated Beneficiary;
- (e) if no person referred to in the preceding paragraphs is then living, the grandparents of each Designated Beneficiary;
- (f) if no person referred to in the preceding paragraphs is then living, the siblings of each Designated Beneficiary;
- (g) if no person referred to in the preceding paragraphs is then living, the Child or Children of each sibling referred to in **clause 12.2.2(f)**.

12.3 No Beneficiaries

Subject to **clause 12.2**, that part of the Trust Fund to which no Beneficiary becomes entitled must be held by the Trustee on trust for such Charity or Charities as the Trustee then determines and any resulting trust to the Settlor is negated.

12.4 Beneficiaries to Benefit

No person may benefit under **clause 12** unless they are a Beneficiary.

13. Appropriate Trust Fund

The Trustee may appropriate the whole or any part of the Trust Fund in its actual state or condition in or towards the satisfaction of any interest or entitlement of any person in the Trust Fund or any part of it.

14. Beneficiary Under Legal Disability

14.1 Dealing with Beneficiary's entitlement

While a Beneficiary is an infant or otherwise under any legal disability the Trustee may:

- 14.1.1 on behalf of that Beneficiary, invest any money or property to which that Beneficiary is entitled and the resulting income as if it were part of the Trust Fund; and
- 14.1.2 pay the whole or any part of the capital or income of the Trust Fund in or towards the maintenance, education, benefit or advancement in life of that Beneficiary.

14.2 Application of Beneficiary's entitlement

- 14.2.1 The Trustee may either apply that part of the Trust Fund to which **clause 14.1.2** applies for that purpose or pay it to the parent or other person who then has the care or custody of the Beneficiary.
- 14.2.2 The Trustee is not required to see to the application of the relevant part of the Trust Fund or to have regard to the means of the parent or other person or to the amount of any other money available for the same purpose.

15. Revocation of Beneficiary's Entitlements

15.1 Any Beneficiary may by irrevocable deed executed prior to the Vesting Date, direct the Trustee not to Distribute to that Beneficiary:

15.1.1 any Distributable Income; and/or

15.1.2 any capital from the Trust Fund,

for any period of time specified in that deed.

15.2 Notwithstanding any discretion conferred on the Trustee, subject however to **clause 15.3**, the Trustee must comply with a direction made under **clause 15.1**.

15.3 Any provision in this **clause 15** which, when acted upon, has the effect of:

15.3.1 resettling the Trust; or

15.3.2 creating a new 'trust estate',

shall, unless otherwise expressly resolved by the Trustee, be read down to the extent necessary to avoid that effect.

16. Sub-trust

16.1 Partition of Trust Fund

16.1.1 The Trustee may establish sub-trusts in respect of any unpaid present entitlement and/or in respect of any one or more assets and/or liabilities of the Trust Fund ("**Sub-trust**").

16.1.2 The Trustee shall hold the assets of the Sub-trust upon, and be bound by the applicable terms of this Deed.

16.1.3 The Trustee shall be the trustee of the Sub-trust from the date of its creation.

16.1.4 The Trustee may invest the funds held in the Sub-trust back into the main trust.

16.1.5 Without limiting any other powers, the Trustee in its capacity as trustee of the Sub-trust, may enter into an investment agreement with the Trustee in order to comply with such guidelines or determinations or other publications of the Commissioner of Taxation concerning unpaid present entitlements or otherwise.

16.2 Terms of Sub-trust

The power under this Deed to vary the terms of any Sub-trust may not be exercised to vary the class of Beneficiaries of the Sub-trust without the prior written consent of the Trustee and the Beneficiaries of the applicable Sub-trust.

16.3 Sub-trust over Unpaid Present Entitlement

Despite **clause 16.1** and **clause 16.2**, any Sub-trust created over unpaid present entitlement must be held for the benefit of the Beneficiary so entitled to the unpaid present entitlement

exclusively and absolutely and any power to vary the terms of such Sub-trust may not be exercised without the prior written consent of that Beneficiary, or in the case of a minor Beneficiary or a person under any legal disability, by that Beneficiary's parent or other person who then has the care or custody of the Beneficiary.

17. Administration of Trust Fund

17.1 Minutes

The Trustee must record all its determinations, decisions or resolutions and in the case of an oral declaration, such record as the Trustee determines.

17.2 Books and Records

The Trustee must keep books of account and records of the Trust Fund.

17.3 Corporate Trustee

If any Trustee is a corporation, the powers, discretions and authorities vested in the Trustee by this Deed may (subject to its constituent documents) be exercised for and on behalf of that Trustee by its board of directors.

17.4 Other Trust Funds

The Trustee may use, deal with and administer any part of the Trust Fund together with any asset held by the Trustee in the Trustee's own right or as trustee of any other trust.

17.5 Valuations

The Trustee may at any time obtain a valuation of any property of the Trust Fund from a person the Trustee considers appropriately qualified or experienced and may rely on that valuation in exercising any of its powers under this Deed.

18. Accounting Policy

18.1 Accounting

The Trustee must pursuant to this **clause 18** record and account for all:

18.1.1 income from the investment of and other accretions to the Trust Fund; and

18.1.2 outgoings whether on capital or revenue account.

18.2 Method of accounting

The Trustee may:

18.2.1 decide whether the income, accretions, expenditure and outgoings of the Trust Fund are capital or income and whether they are to be accounted for on the basis of receipts or accruals; and

18.2.2 account for some part of the Trust Fund on one basis and the rest of the Trust Fund on another basis.

18.3 Variation of method of accounting

The Trustee may vary the basis of accounting for the whole or any part of the income, accretions, expenditure and outgoings of the Trust Fund from one Accounting Period to the next.

18.4 Accounting and Financial Statements

Subject to **clauses 18.2** and **18.3** the Trustee will ensure that annual financial statements of the Trust are prepared for each Accounting Period in accordance with the Trustee's directions.

18.5 Treatment of income and capital

18.5.1 Notwithstanding anything contained in **clauses 18.2 to 18.4** inclusive, the Trustee may for any Accounting Period elect to account for the whole or some part of the Trust Fund on the basis which is used to calculate its Taxable Income for that Accounting Period, in which case:

- (a) the accruals, accretions, losses and outgoings which go to make up the Taxable Income of the Trust Fund will be treated on revenue account for all the purposes of this Deed; and
- (b) all other accruals, accretions, losses and outgoings will be treated on capital account.

18.5.2 The Trustee may determine whether any sum received or disbursed is on account of capital or revenue, or partly on account of capital and partly on account of revenue and in what proportions.

18.5.3 Any loss in any Accounting Period may be met by the Trustee from the Trust Fund and if the Trustee does not resolve to do so, the loss may be carried forward to the following Accounting Period however the Trustee is not obliged to ensure that any prior year trust losses are to be recouped from future profits.

18.6 Preparation of accounts

The Trustee may from time to time and must at the end of each Accounting Period prepare accounts for the Trust Fund in accordance with this **clause 18**.

19. Indemnity

19.1 Trustee's Responsibility

Except in relation to a breach of trust knowingly or wilfully committed by the Trustee:

- 19.1.1 the Trustee is not personally responsible or liable in respect of the execution or purported or attempted execution of, or failure or neglect to exercise or carry out any of the Trustee's duties, authorities, powers or discretions;
- 19.1.2 the Trustee is entitled to be indemnified out of the Trust Fund against all liabilities incurred by the Trustee as trustee of the Trust; and

- 19.1.3 the Trustee is entitled to a lien on, and may use the Trust Fund for the indemnity and generally for the payment of all proper costs and expenses of performing the Trustee's duties under this Deed.

19.2 **Trustee's Right of Indemnity**

The Trustee's right of indemnity is limited to the right described in this **clause 19**. The Trustee has no right to be indemnified by any of the Beneficiaries against any liability incurred by the Trustee as trustee of the Trust.

20. **Remuneration**

20.1 **Outside interests**

It is lawful for any Trustee:

- 20.1.1 to be a director or other officer of any company in which any of the money forming part of the Trust Fund is for the time being invested; and
- 20.1.2 to receive and retain for its own use all remuneration and expenses from time to time fixed in conformity with the constitution of that company.

20.2 **Remuneration**

Any Trustee may charge and be paid out of the Trust Fund or its income such remuneration as the Trustee in its absolute discretion thinks fair and reasonable, having regard to the work done and responsibility assumed in connection with the Trust.

20.3 **Solicitors, accountants and professionals**

Any Trustee or a director or officer of a corporate Trustee being a solicitor, accountant or other professional person:

- 20.3.1 may be employed or engaged to transact any business or do any act required to be done in connection with the Trust; and
- 20.3.2 is entitled to be paid all proper costs, charges, fees and expenses for any professional business or act done by them or their firm in relation to the Trust as they or their firm would have been entitled to receive in respect of that business if they had not been a Trustee or a director or officer of a corporate Trustee.

21. **Exclusion of powers in Trustee Act**

The following provisions if they are part of the Applicable Law, are excluded and shall not apply to the Trust or the exercise of the Trustee's powers and discretions under this Deed:

- 21.1 Sections 43 and 44 of the Trustee Act 1925 (NSW);
- 21.2 Sections 43 & 44 of the Trustee Act 1925 (ACT);
- 21.3 Sections 33 and 33A of the Trustee Act 1936 (SA);
- 21.4 Section 61(2) of the Trusts Act 1973 (Qld); and

21.5 Sections 24 and 24A of the Trustee Act 1893 (NT).

22. General Powers

22.1 All powers at law

Unless otherwise expressly provided in this Deed, the Trustee has in addition to all the specific powers provided in this Deed:

22.1.1 all the powers, authorities and discretions of a natural person;

22.1.2 all the powers, authorities and discretions conferred by the common law, equity and by legislation on trustees; and

will not be restricted or obligated by provisions relating to trustees contained in any legislation of the Commonwealth of Australia or any of its States or Territories.

22.2 Trustee may act as if beneficial owner

The Trustee may generally with respect to the Trust Fund perform or engage in any transaction or dealing as if the Trustee was the beneficial owner of the Trust Fund.

22.3 Acts binding on beneficiaries

The decisions and actions of the Trustee (whether made or taken in writing or implied from the actions of the Trustee) are conclusive and binding on all the Beneficiaries and all others who in the future acquire any interest under this Deed.

22.4 Partnership

The Trustee may exercise all the powers and authorities vested in the Trustee by this Deed solely or jointly, or in partnership, or otherwise in conjunction with any other person (whether acting on their own behalf or as trustee of any other trust).

23. Investment Powers of Trustee

23.1 General investment powers

Without limiting any of the Trustee's other powers in **clauses 22, 24, and 25**, the Trustee may invest the Trust Fund or any part of it in any form of investment and on such terms as the Trustee considers desirable, including:

23.1.1 any one or more of the investments sanctioned by law in any State or Territory of the Commonwealth of Australia for the investment of trust funds;

23.1.2 payment of premiums on any policy of assurance on the life of any person, whether or not any such policy stands in the name of the Trustee;

23.1.3 the purchase of land of any tenure anywhere in the world, including the purchase of any land subject to any Encumbrance;

23.1.4 the acquisition by original subscription or by purchase or otherwise and whether at a premium or at par of:

- (a) the shares or options of any class or type, whether fully paid or not, in any corporate entity; or
 - (b) debentures, notes, bonds or other holdings or securities in any corporate entity;
- 23.1.5 an investment in or option over the securities of any company notwithstanding any restriction on the right of transfer of such securities, the appointment of directors, or otherwise;
- 23.1.6 the purchase, sale, lease or hire of any real or personal property;
- 23.1.7 the purchase or acquisition of units or sub-units of any fixed, hybrid or other non-fixed trust;
- 23.1.8 placing funds on deposit with any financial institution, company or trust with or without interest (and notwithstanding a beneficiary has an interest in any such institution, company or trust); and
- 23.1.9 any business or businesses carried on by the Trustee.

23.2 Power to Vary Investment

The Trustee may at any time vary or realise an investment of any part of the Trust Fund and reinvest money resulting from the realisation in any form of investment.

23.3 Set Aside Capital or Income

The Trustee may provide and set aside an amount out of the capital or income of the Trust Fund to discharge or reduce any Encumbrance, debt or liability affecting the Trust Fund or any part of it.

23.4 Blending Investments

Despite any other provision of this Deed, the Trustee may from time to time blend or mix for the purposes of investment any moneys which the Trustee holds upon Trust with other moneys (whether or not such moneys are subject to any other settlement or trust and whether or not the Trustee is trustee of such other settlement or trust) and to join with any other person or persons including a trustee or another trust in making common investment including carrying on any business partnership or joint enterprise.

23.5 **Derivatives & cryptocurrencies**

23.5.1 The Trustee may enter into, grant, acquire, participate in or deal with in any manner (including for the purpose of risk management, enhancing investment return or substitution for physical holdings) any financial arrangement, option-based interest rate risk management products, including, without limitation any interest rate cap/collar/floor agreement, interest rate swap contract, currency swap contract, forward exchange rate contract, forward interest rate contract, futures contract, derivatives agreement, or any other like contract and any hedging, swapping or like arrangement whether or not related to any other property forming part of the Trust Fund, and including any instrument under which a right or option in respect of a financial arrangement may be exercised.

23.5.2 The Trustee may purchase, acquire, invest in any form of cryptocurrency including Bitcoin or any digital token.

23.5.3 The Trustee may 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 or obligation under or in connection with any transaction of the type referred to in **sub-clause 23.5.1** and/or **sub-clause 23.5.2**.

23.6 **Leasing, Asset Finance, Hire Purchase or Equipment Finance Facility**

The Trustee may at any time lease, licence, rent, exchange or take on lease or take on bailment or on hire purchase any real or personal property or any interest in any real or personal property and in particular (without limitation) any chattels, machinery, plant and stock-in-trade from or to any person and on any such terms to which the Trustee agrees.

24. **Banking and Borrowing Powers of Trustee**

24.1 **Bank Accounts**

The Trustee may open accounts of every description with any bank or other financial institution and in doing so:

24.1.1 conduct and operate those accounts in accordance with the customs, usages and practices of the relevant financial institution, including the power to operate any account in overdraft;

24.1.2 agree to the institution debiting any account with interest, costs, charges, expenses, liabilities and government imposts incurred by the institution at any time on behalf of the Trustee;

24.1.3 borrow or raise money; and

24.1.4 secure the payment of any liability or the performance of any contract, guarantee, indemnity or other engagement.

24.2 **Negotiable Instruments**

The Trustee may draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading and other negotiable or transferable instruments.

24.3 Borrowings

24.3.1 The Trustee may borrow or raise moneys for any purpose the Trustee thinks fit, notwithstanding that the Trust Fund may already be wholly invested or applied or that the money to be borrowed or raised may exceed the value of the Trust Fund.

24.3.2 No lender need enquire whether the borrowing is necessary or as to its purpose or as to the application of the money borrowed.

24.4 Security

The Trustee may grant an Encumbrance over the property of the Trust Fund to secure the payment of money to any person, on such terms as the Trustee thinks fit, and to join with any person in executing any mortgage or other document to secure the payment of money either jointly to the Trustee and that person or only to that person.

24.5 Validity of Security

24.5.1 No Encumbrance given or created by the Trustee to or in favour of any person over or in respect of the Trust Fund or any part of it will be invalid by reason of:

- (a) any error or omission (whether of law or fact) on the part of the Trustee or its advisers; or
- (b) any breach of duty or trust whatsoever;

unless it is proved to have been committed, made or omitted in personal conscious fraudulent bad faith by the Trustee.

24.5.2 All persons claiming any beneficial interest in the Trust Fund are deemed to have had notice of **clause 24.5.1**.

24.6 Grant of Guarantee

24.6.1 The Trustee may:

- (a) give any guarantee or indemnity (with or without security, solely or jointly with any other person, and with or without remuneration) for the payment of money or the performance of any contract, obligation or undertaking by any person;
- (b) grant any Encumbrance over the property (both present and future) of the Trust Fund to secure that guarantee and/or indemnity; and
- (c) grant, give execute or register any interest under the Personal Property Securities Act 2009 (Cth) whether over all the property (both present and future) of the Trust Fund.

24.6.2 This power may be exercised even if there is no contractual, legal, or fiduciary relationship between the Trustee and the person to whom or on behalf of whom the guarantee and or indemnity will be given.

24.7 Loan Trust Fund

The Trustee may lend any part of the Trust Fund to any person (including any Beneficiary) with or without interest with or without security and upon such terms and conditions as the Trustee determines.

25. Specific Powers of Trustee

25.1 Conduct Business

The Trustee may conduct and terminate any trade, business or profit making undertaking or scheme anywhere in the world, either alone, in partnership or by joint venture, and under any name as the Trustee thinks fit.

25.2 Employ

The Trustee may employ and pay remuneration to any person (including a Beneficiary or Trustee) in connection with:

- 25.2.1 the conduct of any trade, business or profit making undertaking or scheme carried on by the Trustee; or
- 25.2.2 anything required to be done pursuant to this Deed.

25.3 Incorporate Company

25.3.1 Incorporation

The Trustee may (at the expense of the Trust Fund) incorporate any company (with limited or unlimited liability) in any place under the law of that place including without limitation for the purpose of:

- (a) acquiring the Trust Fund or any part of it; and
- (b) acting as Trustee of the Trust Fund or any part of it.

25.3.2 Issue of Securities

In the case of a sale of the Trust Fund or any part of it to a company incorporated pursuant to this **clause 25** the consideration may consist wholly or partly of shares, stock, debentures or other securities of the company and may be allotted to or otherwise vested in the Trustee.

25.4 Investment in Private Companies

25.4.1 Trustee responsibility

If the Trustee invests the Trust Fund or any part of it in the stocks or shares of any proprietary or private company, then the Trustee will be responsible only for so much of the stock or shares and the dividends and income from them as is actually transferred and paid to the Trustee.

25.4.2 Attending meetings

The Trustee is excused from attending any meetings of the company and is authorised from time to time to appoint and give such proxy as it thinks fit to represent the Trustee at any meeting of the company.

25.4.3 Trustee not bound to investigate affairs

The Trustee may if it thinks fit, but nothing in this **clause 25.4** will oblige the Trustee to:

- (a) investigate the accounts or management or control of the company;
- (b) enquire into or in any manner to question or bring an action, suit or proceedings, or in any other manner whatsoever to seek to interfere with the management, government or control of the company by its directors; or
- (c) take any step or bring any action, suit or proceedings, or in any other manner whatsoever to seek to vary the articles of association or constitution of the company or wind up the company.

25.5 Exercise of Voting Rights

The Trustee may exercise or concur in exercising the voting and other rights attaching to any securities for the time being forming part of the Trust Fund so as to become a director or other officer or employee of any company, and to vote for and to be paid and to retain for the Trustee's own use and benefit reasonable remuneration for the Trustee's services to that company.

25.6 Determination of Questions

The Trustee may determine all questions and matters of doubt which may arise in the course of the management, administration, realisation, liquidation, partition or winding up of the Trust Fund.

25.7 Legal Proceedings

The Trustee may institute and defend proceedings at law and pursue them to such final determination or compromise as the Trustee thinks fit.

25.8 Engagement of Professionals

25.8.1 The Trustee may:

- (a) employ and pay for such professional or other assistance (including assistance from a partner or a director of a Trustee) as the Trustee considers necessary in the discharge of the duties of the Trustee; and
- (b) act on the opinion, advice or information obtained from a financial adviser, accountant, barrister, solicitor, valuer, surveyor, broker, auctioneer or any other advisor or expert.

- 25.8.2 The Trustee is not responsible for any loss, depreciation or damage caused by acting or not acting in accordance with the opinion, advice or information referred to in **clause 25.8.1(b)**.

25.9 Residential Property

The Trustee may purchase a residential property and permit any one or more of the Beneficiaries to live in and have the use and occupation of the residential property whether rent free or otherwise and on terms and for any period (expiring on or before the Vesting Date) that the Trustee thinks fit. During that period the Trustee may:

- 25.9.1 insure the property against loss or damage;
- 25.9.2 keep the property and all buildings, erections and improvements on the land in good repair and condition; and
- 25.9.3 pay all rates, taxes assessed and other outgoings and expenses on the land or on the owner or occupier of the land or payable in respect of the land.

26. Relief from certain duties in Trustee Act

The Trustee may, by resolution, relieve itself of the duties imposed on trustees by the following provisions if they are part of the Applicable Law and only if it is lawful to do so:

- 26.1 Division 2, Part 2 of the Trustee Act 1925 (NSW);
- 26.2 Division 2.2 in part 2 of the Trustee Act 1925 (ACT);
- 26.3 Part 1 and Divisions 3 and 4 of Part 2 of the Trustee Act 1936 (SA);
- 26.4 Part III to Part VI of the Trustees Act 1962 (WA);
- 26.5 Parts I & II of the Trustee Act 1958 (Vic);
- 26.6 Parts 3 to 6 of the Trusts Act 1973 (Qld);
- 26.7 Parts II and III of the Trustee Act 1898 (Tas); and
- 26.8 Parts I & II of the Trustee Act 1893 (NT).

27. Conflict of Interest

The Trustee shall have the power generally to exercise or concur in exercising all the foregoing powers and discretions contained in this Deed or otherwise by law conferred notwithstanding that any person being a Trustee or any person being a director or shareholder of a Trustee hereof (being a company) has or may have a direct or personal interest (whether as trustee of any other settlement or in his person capacity or a shareholder or director or member or partner of any company or partnership or as a unitholder in any unit trust or beneficiary of any discretionary trust or otherwise) 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.

28. Third Party Dealings

28.1 Third Party Dealings

No person dealing with the Trustee need:

- 28.1.1 enquire as to the adequacy of the powers of the Trustee in relation to any dealing or as to the proper exercise by the Trustee of any of the powers, authorities and discretions vested in the Trustee by this Deed;
- 28.1.2 enquire as to the propriety or regularity of any transaction affecting the Trust Fund or any part of it; or
- 28.1.3 see to the application of any money paid to the Trustee or to any person at the Trustee's direction.

28.2 Fraud

In the absence of fraud on the part of a person dealing with the Trustee, the dealing is deemed to be within the powers of the Trustee and to be valid and effective.

28.3 Discharge of liability

The receipt of the Trustee or the receipt of any person paid at the direction of the Trustee is a valid discharge from all liability in respect of the payment.

29. Variation of Trust Deed

29.1 Power to vary

Subject to **clauses 29.2** and **29.3** and any other expression to the contrary in this Deed, the Trustee may at any time by deed:

- 29.1.1 add to, alter, vary, modify, delete or otherwise amend any provision of this Deed; and/or
- 29.1.2 expand or contract the class of persons who are Beneficiaries, or remove any class of such persons and substitute others, or include any person as a Beneficiary or exclude any person as a Beneficiary; and/or
- 29.1.3 declare any new or other trusts, powers or discretions concerning the Trust Fund or any part of it.

29.2 Law against perpetuities

The Trustee may not exercise the powers in **clause 29.1** to infringe the law against perpetuities (if applicable) nor the law relating to accumulations (if applicable).

29.3 Restrictions on power

Any exercise of the power in **clause 29.1** must not:

- 29.3.1 be in favour of, or for the benefit of, the Settlor or result in any benefit to the Settlor (or any child of the Settlor under the age of 18 years);
- 29.3.2 affect the beneficial entitlement to any amount already set aside for or vested in any Beneficiary unless that Beneficiary provides prior written consent;
- 29.3.3 affect the powers of any Appointor then in office unless that person consents.

30. Notice

30.1 Deemed to have been given

A notice under this Deed is deemed to have been given if it is in writing by the sender or its agent and is:

- 30.1.1 delivered to the address specified for the party in the Schedule (or any other address notified to all parties in writing);
- 30.1.2 sent by pre-paid post to the address specified for the party in the Schedule (or any other address notified to all parties in writing);
- 30.1.3 sent by facsimile transmission to the recipient's last known facsimile number or by electronic mail to the recipient's last known email address; or
- 30.1.4 sent or delivered to the recipient in accordance with the *Corporations Act 2001* (Cth) or any other legislation.

30.2 When received

A notice given in accordance with this **clause 30** is deemed to have been received:

- 30.2.1 if delivered or transmitted by facsimile or any other electronic communication:
 - (a) on the day of transmission or delivery if the transmission or delivery occurred before 5.00 pm on a Business Day; and
 - (b) otherwise, on the next Business Day; and
- 30.2.2 if sent by pre-paid post, on the third Business Day after (but excluding) the day of posting.

30.3 Two or more persons

Where two or more persons comprise a party, notice to one is effective notice to all.

31. General

31.1 Counterparts

This Deed and any document required by this Deed may be executed in any number of counterparts each of which is taken to be an original. All of those counterparts taken together constitute one instrument. An executed counterpart may be delivered by facsimile

or any other electronic communication (although, for the avoidance of doubt, the counterpart Deed itself must be executed in accordance with the law at the relevant time).

31.2 Entire Agreement

This Deed records the entire agreement between the parties as to its subject matter. Any prior negotiations, agreements, arrangements, representations and understandings as to the subject matter of this Deed are superseded by this Deed.

31.3 Further assurance

Each party must promptly execute all documents and do all things that another party reasonably requests to effect, perfect or complete this Deed and all transactions incidental to it.

31.4 Governing law

This Deed is governed by the laws of the Governing State.

31.5 Jurisdiction

The parties submit to the jurisdiction of the Courts of the Governing State and the Commonwealth of Australia. Any proceeding brought in the Federal Court of Australia must be instituted in the Registry of the Governing State.

31.6 No merger

The rights and obligations of the parties will not merge on completion of any transaction under this Deed or upon the execution of any other agreement or other document in connection with the subject matter of this Deed.

31.7 Preservation of rights

All rights under this Deed are in addition to and do not abrogate, limit or reduce any other rights that party may have.

31.8 Relationship

Unless otherwise specified nothing in this Deed creates a relationship of principal and agent, employer and employee, partnership or joint venture between the parties.

31.9 Severance

Any provision of this Deed that is invalid, unenforceable or illegal must be read down to the extent necessary to avoid that effect. If that is not possible, that provision must be excluded from this Deed but only to the extent necessary to avoid that effect. All other provisions of this Deed continue to be valid and enforceable.

31.10 Time is of the essence

Unless otherwise specified, time is of the essence in this Deed.

31.11 Waiver

A right or obligation under this Deed cannot be waived except by a document executed by the party waiving that right or obligation and specifying the waiver.

32. Costs

32.1 Legal costs

The Trustee must bear the costs in relation to the negotiation, preparation and execution of this Deed and any document required by this Deed.

32.2 Stamp duty

The Trustee must pay all stamp duty, registration fees and any other fees charged by any government authority or body in respect of this Deed and any document required by this Deed.

Sample Document

Schedule

Commencement Date:

Name of Trust: The Sample Family Trust

Governing State: Queensland

Trustee: THE SAMPLE COMPANY PTY LTD - ACN 111 111 114 of
2 CORPORATE COURT, BUNDALL, QLD 4217

Settlor: John Doe of 37 SAMPLE STREET, BUNDALL, QLD 4217

Settled Sum: One hundred dollars

Designated Beneficiary: John Peters and Sara Peters of 30 SAMPLE DRIVE, SOUTHPORT, QLD 4215

Secondary Beneficiary: Carla Peters of 30 SAMPLE DRIVE, SOUTHPORT, QLD 4215

Appointor: Sara Smith of 30 SAMPLE DRIVE, SOUTHPORT, QLD 4215

EXECUTION PAGE

Executed as a Deed

The Settlor

Signed, Sealed and Delivered by John Doe in the presence of:

John Doe
Settlor

Witness Name / Signature

The Trustee

EXECUTED by
THE SAMPLE COMPANY PTY LTD
ACN: 111 111 114
in accordance with subsection 127(1)
of the Corporations Act 2001

Director
John Peters

Director
Sara Peters

Dated: _____

Dated: _____