



## Supplemental Deed

RSL (QLD) War Veterans' Homes Trust

THIS DEED is made on

1 June

2016

**BETWEEN:**

- (1) **RSL Care Limited** ACN 010 488 454 (the **Trustee**); and
- (2) **Returned & Services League of Australia (Queensland Branch)** ABN 79 902 601 71 (**RSL**).

**RECITALS**

- (A) The Trust was established by the Trust Deed.
- (B) RSL and the Trustee wish to vary the Trust Deed in the manner set out in clause 2 of this deed.
- (C) Under clause 14 of the Trust Deed, RSL with the concurrence of the Trustee may at any time and from time to time by supplemental deed alter any of the trust powers and provisions of the Trust Deed in any manner provided that:
  - (1) no part of the Trust shall become subject to any trusts other than trusts for public charitable purposes in Australia;
  - (2) no part of the Trust as constituted at the date of any supplemental deed shall without the approval of the Commissioner of Taxation become freed from the limitations imposed by clauses 2 and 6 of the Trust Deed;
  - (3) clauses 2 and 6 of the Trust Deed shall not be amended or deleted without the approval of the Commissioner of Taxation; and
  - (4) one of Her Majesty's counsel certifies that in his or her opinion the alterations are within this power.
- (D) The requirements of clause 14 of the Trust Deed referred to above have been satisfied.

**THE PARTIES AGREE AS FOLLOWS:**

**1. INTERPRETATION**

**1.1 Definitions**

The following definitions apply in this deed.

**Trust** means the trust established by the Trust Deed.

**Trust Deed** means the Deed of Trust dated 13 December 1983 between the RSL as settlor and the Trustee as trustee, as amended and restated from time to time including by a Deed dated 16 February 1995, a Deed of Variation of Trust dated 15 October 1998 and a Deed of Variation of Trust dated 15 March 2013.

**1.2 General**

A term defined in the Trust Deed has the same meaning in this deed unless it is defined differently in this deed, or unless the context makes it clear that the definition in the Trust Deed is not intended to apply.

**2. AMENDMENT**

The Trust Deed is altered so that it reads as set out in the Annexure to this deed.

3. **CONSENT**

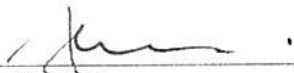
RSL and the Trustee consent to this alteration of the Trust Deed.

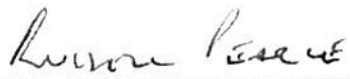
4. **GOVERNING LAW**

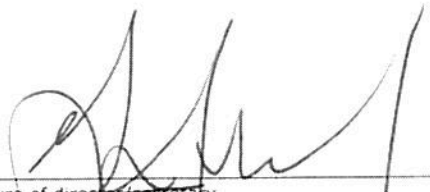
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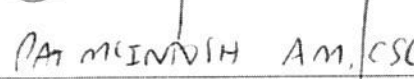
**EXECUTED** as a deed.

**EXECUTED** by RSL CARE LIMITED:

  
\_\_\_\_\_  
Signature of director

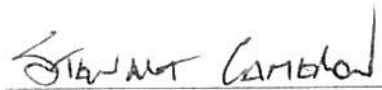
  
\_\_\_\_\_  
Name

  
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Signature of director/secretary

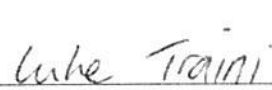
  
\_\_\_\_\_  
Name

**SIGNED, SEALED AND DELIVERED** by  
**RETURNED & SERVICES LEAGUE OF**  
**AUSTRALIA (QUEENSLAND BRANCH):**

  
\_\_\_\_\_  
Signature of director

  
\_\_\_\_\_  
Name

  
\_\_\_\_\_  
Signature of director/secretary

  
\_\_\_\_\_  
Name



**Annexure**

## Deed of Trust

RSL (QLD) War Veterans' Homes Trust

As amended as at 1 June 2016

## TABLE OF CONTENTS

CLAUSE	PAGE
1. INTERPRETATION .....	2
1.1 Definitions .....	2
1.2 General .....	4
2. NAME OF CHARITABLE TRUST .....	4
3. OBJECTS AND PURPOSES .....	4
4. THE CHARITABLE TRUST.....	5
4.1 Undertakings.....	5
4.2 Powers .....	5
4.3 Rights and protections.....	6
4.4 Right of reimbursement.....	6
4.5 Records .....	6
5. APPLICATION OF THE CHARITABLE TRUST FUND .....	7
5.1 Application of the Charitable Trust Fund .....	7
5.2 Accumulation of income.....	7
5.3 Retention of capital .....	7
5.4 Trustee and Related Party payments .....	7
5.5 Dealings with Group Entities .....	8
6. ADMINISTRATION OF THE CHARITABLE TRUST .....	8
6.1 Accounting records .....	8
6.2 Preparation of accounts .....	8
6.3 Audit.....	8
6.4 Delegation of powers.....	8
6.5 Absolute discretion .....	8
6.6 Trustee's decisions.....	9
6.7 Changes to the Charitable Trust .....	9
7. TERMINATION AND WINDING UP .....	9
7.1 Termination of the Charitable Trust.....	9
7.2 Distribution of surplus on termination or winding up.....	9
8. NO PERSONAL BENEFIT .....	10
9. AMENDMENTS .....	10
10. TRUSTEE INDEMNITY AND LIMITATION OF LIABILITY.....	10
10.1 Indemnity.....	10
10.2 Limits to indemnity .....	11
10.3 Limitation on Trustee's Liability .....	11
10.4 Wilful breach of trust.....	11
11. GOVERNING LAW.....	11
11.1 Governing law .....	11
11.2 Severability.....	12

**DEED OF TRUST**  
**(AS AMENDED AS AT 19 June 2016)**

**THIS DEED OF TRUST** is made this 13<sup>th</sup> Day of December 1983

**BETWEEN:**

**RETURNED SERVICES LEAGUE OF AUSTRALIA (QUEENSLAND BRANCH)**  
ABN 79 902 601 71 a body corporate constituted by Letters Patent under the *Religious Educational and Charitable Institutions Act 1861* (repealed) (the **Settlor**)

Of the One Part

**AND:**

**RSL CARE LIMITED** ACN 010 488 454 (formerly named RSL (QLD) War Veterans' Homes Trust Limited) a company limited by guarantee and taken to be registered in the State of Queensland and having its registered office at Level 3, 44 Musk Avenue, Kelvin Grove QLD 4059 (the **Trustee**)

Of the Other Part

**WHEREAS**

- (A) The Settlor desires to establish a trust for the purpose of carrying out public charitable purposes of any kind anywhere in Australia as a public benevolent institution.
- (B) The Settlor has therefore paid to the Trustee as an original endowment the sum of Twenty-five Dollars (\$25.00) to be held by the Trustee upon the trust established by this deed.
- (C) Other persons and organisations desirous of supporting the trust may make gifts to the trust.

**NOW THIS DEED WITNESSES** as follows:

**1. INTERPRETATION**

**1.1 Definitions**

The following definitions apply in this document:

**Accounting Year** means each of:

- (a) the period from the date of this document to the next 30 June; and
- (b) the period from 1 July in any year to 30 June in the next year.

**Board** means the board of directors of the Trustee.

**Charitable Purposes** means the purposes for which the Trustee holds the Charitable Trust Fund, as set out in clause 3.

**Charitable Trust** means the charitable trust established under this document.

**Charitable Trust Fund** means:

- (a) the Settled Sum; and



- (b) all further money or property paid to or received by the Trustee as trustee of the Charitable Trust (including, without limitation, amounts accumulated under clause 5.2) and the assets and investments of the Charitable Trust from time to time.

**Corporations Act** means the *Corporations Act 2001* (Cth).

**Government Agency** means:

- (a) a government or government department or other body;
- (b) a government, semi-governmental or judicial person; or
- (c) a person (whether autonomous or not) who is charged with the administration of a law.

**Group Entity** means:

- (a) any entity which would be a related body corporate of the Trustee if section 48(2) of the Corporations Act (which excludes powers or shares held in a fiduciary capacity) did not apply for the purposes of the definition of "related body corporate" in the Corporations Act in relation to any power or share directly or indirectly exercisable or held by the Trustee as trustee of the Charitable Trust (a **Primary Group Entity**); and
- (b) any trust managed by a Primary Group Entity for public charitable purposes in Australia (a **Group Trust**).

**ITAA97** means the *Income Tax Assessment Act 1997* (Cth).

**Relevant Officer** means a director or other officer of the Trustee or of any Group Entity or a related body corporate of the Trustee.

**Related Party** means:

- (a) a Relevant Officer;
- (b) a member of the Trustee;
- (c) a firm in which a Relevant Officer is a partner; or
- (d) a Group Entity or a related body corporate of the Trustee.

**Security** means:

- (a) a mortgage, pledge, lien, charge, assignment by way of security, hypothecation, secured interest, title retention arrangement, preferential right, trust arrangement or other arrangement (including, without limitation, any set-off or "flawed asset" arrangement) having the same or equivalent commercial effect as a grant of security; or
- (b) an agreement to create or give any arrangement referred to in paragraph (a) of this definition.

**Settled Sum** means \$25.

**Tax** means a tax, levy, duty, charge, deduction or withholding, however it is described, that is imposed by law or by a Government Agency, together with any related interest, penalty, fine or other charge.

**Trust Deed** means this Deed of Trust dated 13 December 1983 between the Settlor as settlor and the Trustee as trustee, as amended and restated from time to time including by a Deed of Variation dated 16 February 1995, a Deed of Variation of Trust dated 15 October 1998, a Deed of Variation of Trust dated 15 March 2013 and a Supplemental Deed dated on or about 20 April 2016.

## 1.2 General

Headings are for convenience only and do not affect interpretation. The following rules also apply in interpreting this document, except where the context makes it clear that a rule is not intended to apply.

- (a) A reference to:
  - (i) legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
  - (ii) a document or agreement, or a provision of a document or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
  - (iii) a party to this document or to any other document or agreement includes a permitted substitute or a permitted assign of that party;
  - (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
  - (v) anything (including a right, obligation or concept) includes each part of it.
- (b) A singular word includes the plural, and vice versa.
- (c) A word which suggests one gender includes the other genders.
- (d) If a word is defined, another part of speech for that word has a corresponding meaning.
- (e) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (f) The word **agreement** includes an undertaking or other binding arrangement or understanding, whether or not in writing.
- (g) The words **related body corporate** have the same meaning as in the Corporations Act.
- (h) The words **special resolution** have the same meaning as in the Corporations Act.

## 2. NAME OF CHARITABLE TRUST

The name of the Charitable Trust is RSL (QLD) War Veterans' Homes Trust or such other name as the Trustee may decide.

## 3. OBJECTS AND PURPOSES

The main purpose of the Charitable Trust is to provide relief of poverty, distress, sickness, disability, destitution, suffering, misfortune or helplessness to people in need anywhere in



Australia as a public benevolent institution within the meaning of item 4.1.1 of the table set out in section 30-45 of ITAA97 by, without limitation:

- (a) providing care, accommodation and services for veterans, dependants of veterans, widows and widowers of veterans, as are in need, and any other deserving persons in need as the Trustee may in its absolute discretion choose;
- (b) providing caring, nursing and midwifery services; and
- (c) providing such benevolent relief to people in need as the Trustee considers necessary or desirable from time to time to further their health and wellbeing..

Incidental to that main purpose, the purposes of the Charitable Trust also include to carry out any activity that is in furtherance or in aid of that main purpose but only to the extent that such activity is incidental or ancillary to that main purpose, including (without limitation):

- (d) providing education and training for personnel involved in carrying out the main purpose;
- (e) participating in activities designed to promote the general health and well-being of the community;
- (f) conducting research relevant to any of the activities referred to in this clause 3 and their delivery.

#### 4. THE CHARITABLE TRUST

##### 4.1 Undertakings

The Trustee undertakes to:

- (a) **(act honestly)** act honestly and in good faith in the performance of its obligations and the exercise of its powers and discretions under this document, and to show the degree of care and diligence required of a trustee having regard to the extent of its obligations, powers and discretions under this document; and
- (b) **(hold Charitable Trust Fund separate)** hold, and account for, the Charitable Trust Fund separate from any other assets or property owned or administered by it.

##### 4.2 Powers

Solely for the purpose of carrying out the Charitable Trust's Charitable Purposes the Trustee:

- (a) **(general powers)** has, subject to this document, all the powers with respect to the Charitable Trust Fund it would have if it were the absolute and beneficial owner of the rights and property of the Charitable Trust Fund;
- (b) **(statutory powers)** may, in addition to the powers conferred by clause 4.2(a), exercise any power in relation to the Charitable Trust Fund conferred by the laws of Queensland (and may do so outside Queensland), or by the laws of any jurisdiction in which any asset of the Charitable Trust Fund is located, but to the extent that any provision of any law restricts the scope of any power conferred by this document, that provision is (so far as the law permits) expressly excluded and does not apply to the Charitable Trust Fund;

- (c) **(defend Charitable Trust Fund)** may take such action as it considers to be necessary or desirable to defend the Charitable Trust Fund or itself as trustee of the Charitable Trust against any legal proceedings that, if successful, might adversely affect the Charitable Trust Fund or itself in its capacity as trustee of the Charitable Trust;
- (d) **(engage advisers)** may engage barristers, solicitors, accountants or such other advisers as it considers to be necessary or desirable to assist it to properly perform its obligations and exercise its powers and discretions under this document;
- (e) **(Schedule 1 powers)** has, in carrying out the Charitable Purposes, in addition to and without limiting the generality of the powers specified in this clause 4.2, each of the powers set out in Schedule 1.

#### 4.3 **Rights and protections**

- (a) The Trustee, except to the extent contemplated by clause 10.4:
  - (i) may rely without liability on advice which it receives from a person engaged by it in accordance with clause 4.2(d); and
  - (ii) may assume without liability that any document or information provided to it is genuine and accurate.
- (b) The Trustee may, despite the Trustee's appointment as trustee of the Charitable Trust but without limiting its duty to avoid conflict of interest and duty:
  - (i) act as trustee of any other trust or accept any other engagement or appointment, whether for reward or otherwise **(Other Role)**; and
  - (ii) enter into any other transaction with any person as if it were not the trustee of the Charitable Trust.
- (c) The Trustee may store this document and any other document relating to this document or the Charitable Trust in such manner as the Trustee considers appropriate, and will not be responsible for, or required to insure against, any loss, liability or expense incurred in relation to that storage.

#### 4.4 **Right of reimbursement**

The Trustee:

- (a) is fully indemnified out of the assets of the Charitable Trust Fund in respect of any debt, liability or obligation that the Trustee incurs while acting or purporting to act as Trustee; and
- (b) may reimburse itself from the Charitable Trust Fund for all expenses incurred or payments made by it in respect of the Charitable Trust, including interest on or costs of any financial accommodation raised by it for the Charitable Trust.

The Trustee may apply either or both capital and income of the Charitable Trust Fund to satisfy its rights under this clause.

#### 4.5 **Records**

The Trustee must keep an appropriate record of all matters relating to the exercise by it of its rights, and the performance by it of its obligations, under this document (including of all decisions taken by it in relation to those matters) and of such other matters relating

to the Charitable Trust as the Trustee considers appropriate. Those records will be prima facie evidence of the matters set out in them.

## **5. APPLICATION OF THE CHARITABLE TRUST FUND**

### **5.1 Application of the Charitable Trust Fund**

- (a) The Trustee must apply the Charitable Trust Fund, subject to clause 5.4, after meeting or making allowance for any losses, liabilities, costs or expenses for which it may reimburse itself under clause 4.4, for the Charitable Purposes. Subject to clauses 4.4 and 5.4, no part of the Charitable Trust Fund may be paid, transferred or distributed directly or indirectly to the Trustee.
- (b) No part of the capital or income of the Charitable Trust Fund may be lent to or deposited with:
  - (i) any Relevant Officer;
  - (ii) any firm in which any Relevant Officer is a partner;
  - (iii) any private company in which any Relevant Officer owns all or a substantial proportion of the capital; or
  - (iv) any person in a manner whereby any Relevant Officer may directly or indirectly derive any pecuniary benefit otherwise than as a security holder in a corporation or other entity listed on a stock exchange in Australia or elsewhere or in a subsidiary of such a corporation or entity.

### **5.2 Accumulation of income**

To the extent permitted by law, the Trustee may in its discretion accumulate all or part of the income of the Charitable Trust for such period as it thinks fit.

### **5.3 Retention of capital**

The Trustee must retain the amount of \$25 as capital of the Charitable Trust Fund until the Charitable Trust is wound up.

### **5.4 Trustee and Related Party payments**

Clause 5.1 does not prevent the Trustee paying to itself or to a Related Party:

- (a) interest on money lent by the Trustee, or the Related Party, to the Trustee in its capacity as trustee of the Trustee for the Charitable Purposes, at a rate not exceeding the rate charged by Australian banks for overdrawn accounts;
- (b) reasonable remuneration for goods or services supplied by the Trustee, or the Related Party, to the Trustee in its capacity as trustee of the Charitable Trust in the ordinary course of business, where those goods or services are supplied for the Charitable Purposes;
- (c) reasonable rent for premises let by the Trustee, or the Related Party, to the Trustee to facilitate the Trustee acting as trustee of the Charitable Trust;
- (d) reasonable expenses (including travelling, accommodation and directors' fees) incurred:
  - (i) by the Trustee in carrying out the Trustee's duties as trustee of the Charitable Trust; or

- (ii) by the Related Party (where it is a Relevant Officer) in performing its functions as a Relevant Officer; or
- (iii) by the Related Party in undertaking any activity for the Charitable Purposes at the request or instruction of the Trustee (whether as agent, contractor or in any other capacity).

## 5.5 Dealings with Group Entities

Clause 5.1 does not prevent the Trustee providing funds or other assets or benefits to any Group Entity (including for the benefit of any Group Trust), whether by way of gift, loan, sale, services or otherwise, or entering any other dealing with any Group Entity (including for the benefit of any Group Trust) *provided* that such dealing is undertaken for the Charitable Purposes.

## 6. ADMINISTRATION OF THE CHARITABLE TRUST

### 6.1 Accounting records

The Trustee must keep proper accounting records relating to the Charitable Trust:

- (a) setting out fully the assets of the Charitable Trust Fund and the income derived from the Charitable Trust Fund;
- (b) correctly recording and explaining its transactions as Trustee and the financial position of the Charitable Trust;
- (c) that enable true and fair accounts of the Charitable Trust to be prepared from time to time; and
- (d) that enable the accounts of the Charitable Trust to be conveniently and properly audited.

### 6.2 Preparation of accounts

The Trustee must promptly after the close of each Accounting Year prepare a balance sheet, a list of assets held, and a statement of income and expenditure, in accordance with the applicable accounting standards.

### 6.3 Audit

The financial statements prepared pursuant to clause 6.2 must be audited by a person registered, or taken to be registered as an auditor under Part 9.2 of the Corporations Act.

### 6.4 Delegation of powers

The Trustee may, in its absolute discretion, without being responsible for any act or omission of any delegate or for any loss, delegate the exercise of its powers and discretions wholly or partially or subject to any limitations or restrictions to any person or persons.

### 6.5 Absolute discretion

Every trust, power, authority and discretion of the Trustee:

- (a) is absolute and uncontrolled; and
- (b) may be exercised in the same way as the Trustee could exercise it if the Trustee were the absolute and beneficial owner of the Charitable Trust Fund.

## **6.6 Trustee's decisions**

The Trustee may determine in its absolute discretion:

- (a) whether any money, receipt or expenditure is to be considered as capital or income;
- (b) whether any expense, outgoing or other payment ought to be paid out of capital or income;
- (c) calculations and decisions relating to the distribution of capital and/or income, including whether to pay or apply income in the year of its receipt or to hold and carry forward the income for subsequent payment or application; and
- (d) all questions and matters of doubt arising in the execution of the trusts of this deed.

Every decision on these matters, whether made on a question actually raised or implied in the acts or proceedings of the Trustee, is conclusive and binds all persons interested under this deed.

## **6.7 Changes to the Charitable Trust**

The Trustee must inform the Australian Charities and Not-for-profits Commission as soon as reasonably possible if the Charitable Trust changes its principal activity.

## **7. TERMINATION AND WINDING UP**

### **7.1 Termination of the Charitable Trust**

The Trustee may terminate the Charitable Trust at any time.

### **7.2 Distribution of surplus on termination or winding up**

- (a) Subject to clause 7.2(b), in the event of the Charitable Trust being terminated, wound up or dissolved, or the revocation of the Charitable Trust's endorsement as a deductible gift recipient under subdivision 30-BA of ITAA97, (whichever is earlier) any surplus assets remaining after the payment of the Charitable Trust's liabilities or any assets held as a result of tax deductible gifts or donations having been made to the Charitable Trust prior to the revocation of the Charitable Trust's endorsement as a deductible gift recipient (as the case may be) must be transferred to one or more public benevolent institutions endorsed as a deductible gift recipient then selected by the Trustee and in such proportions as the Trustee decides, taking into account the principles in clause 7.2(b).
- (b) Notwithstanding the generality of clause 7.2(a), the following principles will inform any decision made as to the ultimate recipients of any assets, whether on a winding up or dissolution of the Charitable Trust or upon the Charitable Trust ceasing to be endorsed as a deductible gift recipient (whichever occurs earlier):
  - (i) the general charitable intent of the Charitable Trust and that of the intended recipient and in particular, the focus of the purposes described in clause 3 and its endorsements for income tax purposes;
  - (ii) the wishes of the Settlor and in particular, if the Settlor conducts a public benevolent institution or is for any other reason able to receive any assets of the Charitable Trust, and requests that the assets be returned to it, then the assets must be transferred to the Settlor, provided that the Settlor provides appropriate undertakings as to the charitable purposes to which the assets



will be applied and is endorsed as a deductible gift recipient at that time;  
and

- (iii) if the Settlor is not in existence at the time of winding up of the Charitable Trust or the revocation of the Charitable Trust's endorsement as a deductible gift recipient (as the case may be) then the wishes of the National Council of the Returned Services League of Australia may be sought, with the same conditions as stipulated in clause 7.2(b)(ii) applying to that organisation as would have applied to the Settlor.

**8. NO PERSONAL BENEFIT**

Except as authorised under this deed, the activities of the Charitable Trust must not be conducted for the individual benefit of any person.

**9. AMENDMENTS**

The Trustee may at any time and from time to time by supplemental deed alter any of the trust powers and provisions of this deed in any manner provided that:

- (a) no alteration may be made, and no alteration will have any effect, unless it is approved by a special resolution of the members of the Trustee;
- (b) no part of the Charitable Trust shall become subject to any trusts other than trusts for public charitable purposes in Australia;
- (c) no part of the Charitable Trust as constituted at the date of any supplemental deed shall without the approval of the Commissioner of Taxation become freed from the limitations imposed by clauses 3 and 5.1(b) of this deed;
- (d) clauses 3 and 5.1(b) of the deed shall not be amended or deleted without the consent of the Commissioner of Taxation; and
- (e) a Senior Counsel or Queen's Counsel of a State or Territory of Australia certifies that in his or her opinion the alterations are within the power of amendment in this deed.

**10. TRUSTEE INDEMNITY AND LIMITATION OF LIABILITY**

**10.1 Indemnity**

- (a) Subject to clause 10.2, the Trustee, its officers, directors, employees and agents (together included in the defined term, 'Trustee', for the purposes of this clause 10.1) are entitled to be indemnified out of the Charitable Trust Fund in respect of all fees, costs, losses, liabilities, Taxes and expenses incurred by it as a result of or in connection with:
  - (i) the execution of this deed, or of any deed amending this deed;
  - (ii) establishing, operating, administering, amending, terminating or winding up the Charitable Trust;
  - (iii) all matters incidental to the Charitable Trust;
  - (iv) all acts and things done in connection with or resulting from the matters referred to above including, but not limited to, the Trustee performing its role and discharging its duties as trustee of the Charitable Trust and exercising any of the powers, authorities or discretions vested in the Trustee under this deed,



including any legal costs and expenses (on a full indemnity basis) in connection with the above, but excluding any Taxes (other than any goods and services tax) imposed on the Trustee's commission, fees, or other remuneration as trustee.

- (b) Any indemnity to which the Trustee is entitled under this deed is in addition to, and without prejudice to, any indemnity allowed by law or equity to trustees. The indemnity under this deed is a continuing obligation and continues after this deed ends. It is not necessary for the Trustee, or any other person, to incur an expense or make payment before enforcing a right of indemnity under this deed.

#### **10.2 Limits to indemnity**

Notwithstanding clause 10.1, the Trustee and each officer, agent or employee of the Trustee is not entitled to be, and must not be, indemnified out of the Charitable Trust Fund if the loss, liability, Tax, cost or expense is attributable:

- (a) to the dishonesty of the Trustee, officer, agent or employee of the Trustee;
- (b) to gross negligence or recklessness of the Trustee, officer, agent or employee of the Trustee; or
- (c) to a deliberate act or omission known by the Trustee, officer, agent or employee of the Trustee to be a breach of trust in respect of the Charitable Trust.

#### **10.3 Limitation on Trustee's Liability**

- (a) A liability incurred by the Trustee arising under or in connection with this deed is limited to and can be enforced against the Trustee only to the extent to which it can be satisfied out of the Charitable Trust Fund and to which the Trustee is actually indemnified for the liability.
- (b) This limitation of the Trustee's liability applies despite any other provision of this deed (other than as set out in clause 10.4) and extends to all liabilities and obligations of the Trustee in any way connected with any representation, warranty, conduct, omission, agreement or transaction related to this deed.

#### **10.4 Wilful breach of trust**

- (a) The provisions of this clause 10 limiting the Trustee's liability do not apply to any obligation or a liability of the Trustee (whether resulting from negligence or otherwise) to the extent that it is not satisfied because under this deed or any other document or by operation of law there is a reduction in the extent of the Trustee's indemnification out of the Charitable Trust Fund as a result of the Trustee wilfully and knowingly being a party to a breach of trust in respect of the Charitable Trust.
- (b) The Trustee shall not be considered to wilfully and knowingly be a party to a breach of trust in respect of the Charitable Trust by reason only that any servant or agent of the Trustee is wilfully and knowingly a party to a breach of trust in respect of the Charitable Trust.

### **11. GOVERNING LAW**

#### **11.1 Governing law**

This document is governed by the law in force in the State of Queensland.

#### 11.2 **Severability**

Any provision of this document which is unenforceable or partly unenforceable is, where possible, to be severed to the extent necessary to make this document enforceable, unless this would materially change the intended effect of this document.

**EXECUTED** as a deed.

## **SCHEDULE 1**

### **Specific powers of the Trustee**

#### **1. RECEIPT OF MONEY OR PROPERTY**

The Trustee may receive any money or property (including proceeds of sale or capital money) provided that money or property is to be applied for the Charitable Purposes.

#### **2. CARRYING ON BUSINESSES**

The Trustee may carry on such businesses as it considers necessary or desirable in connection with the Charitable Purposes.

#### **3. INVESTMENT OF CHARITABLE TRUST FUND**

The Trustee has power in its absolute discretion as and when it thinks fit:

- (a) to apply or invest any money at any time forming part of the Charitable Trust Fund in any investment, in any part of the world and in any currency on any terms or conditions; and
- (b) to vary any investment.

#### **4. WASTING OR CONTRIBUTORY INVESTMENTS**

- (a) The Trustee may retain any asset received by it in the same form without converting it into money or into non wasting investments.
- (b) The Trustee may make an investment even if the investment is not income producing or is of a wasting or speculative nature.
- (c) The Trustee may lend money free of interest or with or without Security or adequate Security or on personal credit for any term or at call.
- (d) The Trustee may (even if the Trustee obtains a minority interest) join with others (whether acting as trustees or on their own account) in providing any financial accommodation or in making any investment or in exercising any of its powers of management or investment.
- (e) The Trustee may provide any financial accommodation, or invest money, from the Charitable Trust Fund (even if the investment is a minority interest) in conjunction with, and may mix that money with, money from another trust or trusts administered by the Trustee.

#### **5. LENDING, VALUATION AND INSURANCE**

- (a) The Trustee may lend money or provide financial accommodation upon the Security of any real or personal property for any period and upon any terms and conditions.
- (b) The Trustee may lend money or provide financial accommodation upon inadequate Security or without Security.
- (c) The Trustee may release any Security in whole or in part whether or not the remaining Security is adequate and whether or not the Trustee receives the proceeds of sale of any Security.
- (d) The Trustee need not obtain a valuation when acquiring any real or personal property or lending money or providing financial accommodation on any Security or

releasing any Security or surrendering any interest as the person benefiting from a Security.

- (e) The Trustee may take out any insurance in any manner and in any amount and may make its own estimate of the insurable value or insurable liability.

## 6. **POWERS CONCERNING PROPERTY**

The Trustee may in its absolute discretion:

- (a) **(management)** generally manage the real and personal property of the Charitable Trust Fund;
- (b) **(acquisition)** purchase or acquire any real or personal property, or any part, share or interest in any real or personal property (including units in any unit trust) wherever in the world it might be located;
- (c) **(sale)** sell, exchange, partition, lease, hire, mortgage or otherwise turn to account any of the Charitable Trust Fund;
- (d) **(dealings and dispositions)** invest in, hold, use, purchase, construct, demolish, maintain, repair, renovate, reconstruct, develop, improve, sub divide, sell, transfer, convey, assign, discount, factor, surrender, let, lease, (for any term), hire, take on lease new or renewed, exchange, take and grant options or rights to alienate, mortgage, charge, pledge, reconvey, release or discharge or otherwise deal with or dispose of any real or personal property or any interest in it wherever in the world it might be located including (without limitation):
  - (i) any lease or licence;
  - (ii) the benefit of any contract;
  - (iii) any thing in action;
  - (iv) chattels of every description;
  - (v) units in any unit trust;
  - (vi) any interest in any trust or partnership; or
  - (vii) any reversionary interest or deferred property or deferred rights of any description;
- (e) **(dealings with entities with similar purposes)** receive gifts from and make gifts to any other entity, fund, authority or institution which has purposes that are similar to the purposes of the Charitable Trust (**aligned entity**), and enter into any agreement or arrangement with any such aligned entity in relation to any such gift or any of their activities; and
- (f) **(freedom of terms)** exercise any power conferred by paragraphs (b), (c), (d) or (e) or any power of acquisition or disposal conferred by any provision of this deed on any terms and conditions, for cash or on terms, for any period, for the whole or part of the price, with or without Security, secured or unsecured or in consideration of an annuity or from money to come to the Trustee in future including any income of the Charitable Trust and even if the price exceeds the amount of the Charitable Trust Fund.

## 7. **MERGERS, JOINT VENTURES AND OTHER ARRANGEMENTS**

- (a) The Trustee may enter into and implement any merger, acquisition, joint venture or other arrangement as it considers appropriate in furtherance of the Charitable Purposes, and will have for that purpose all of the powers that are necessary or desirable to give effect to that merger, acquisition, joint venture or other arrangement.
- (b) Without limiting the generality of paragraph 7(a) of this Schedule, the Trustee may enter into such arrangements as it considers appropriate to achieve a full or partial combination of all or some of the businesses of the Charitable Trust and any one or more other entities and/or their businesses (whether structured in the form of a trust, company, partnership or any other form), including:
  - (i) entering into a strategic alliance or similar agreement with any such entity on such terms as it sees fit;
  - (ii) becoming a member, beneficiary, trustee or manager of any entity, including on the basis that the existing members of any such entity become members of the Trustee or any of its subsidiaries or other controlled entities;
  - (iii) procuring such restructure of any group of entities and the ownership and control of their assets, as it sees fit;
  - (iv) holding and dealing with any assets, or assuming any liabilities previously belonging to or owed by any entity, as part of the assets and liabilities of the Charitable Trust; and
  - (v) doing every other thing that the Trustee considers necessary or desirable in connection with such combination of businesses and arrangements, whether in respect of the matters noted above or otherwise.
- (c) The Trustee's powers include, without limitation, the power to take all acts it considers necessary or desirable to implement any such combination of businesses, including all acquisitions and transfers of assets, assignment and novation of contracts, funding, and other arrangements contemplated for the combined businesses when established or considered necessary or desirable to give full effect to the combination over time, and the power to take all acts it considers necessary or desirable to carry on the businesses that are combined and developed through or as a result of the combination (including all dispositions and restructures that the Trustee considers appropriate from time to time).

## 8. **MISCELLANEOUS POWERS**

The Trustee may:

- (a) **(appoint attorney)** appoint any attorney to execute any deed, agreement or document or to perform any act on behalf of the Trustee anywhere in the world;
- (b) **(use of nominee)** permit any asset of the Charitable Trust Fund to be held or registered in the name of any nominee of the Trustee anywhere in the world;
- (c) **(custodian)** deposit in Queensland or anywhere else in the world some or all of the Charitable Trust Fund (including, without limitation, documents of title belonging to or related to the Charitable Trust Fund) with any bank, lawyer or person who carries on business as a custodian;

- (d) **(Group)** establish any new Group Entity, invest in and provide financial and other benefits and support to any Group Entity (including by way of gift), and procure any Group Entity to undertake such activities, and to adopt and comply with such policies and procedures, as the Trustee sees fit;
- (e) **(agents)** even if the Trustee is a person of the same calling, engage or employ as a contractor or as an employee a professional person broker or agent or any other person to transact any business or do any act required to be done in connection with the Charitable Trust in or out of Australia including the receipt or payment of money or anything requiring the exercise of discretion;
- (f) **(payment of agents)** pay all proper fees charges commissions or disbursements in connection with or incidental to that engagement or employment;
- (g) **(employ people)** employ any persons as it considers necessary or desirable in connection with carrying out the Charitable Purposes;
- (h) **(dealings)** enter into and pursue any dealing of any kind with any person, whether or not legally enforceable, including with any Group Entity;
- (i) **(bank)** place money on deposit either on current account or at interest with any bank;
- (j) **(legal proceedings)** institute or defend proceedings at law or in equity in any court or before any arbitrator and proceed to the end or final determination of those proceedings or compromise them;
- (k) **(taxes)** pay any duty or any income or other tax or any other impost of any nature payable in respect of either or both this deed or the Charitable Trust Fund;
- (l) **(joint action)** subject to this document, exercise all or any of the powers conferred upon it either alone or jointly or in conjunction with any other person or persons;
- (m) **(professional fees)** pay any legal or other professional fees, costs or expenses incurred in the establishment or maintenance of the Charitable Trust Fund or in maintaining proper records and accounts relating to the Charitable Trust Fund;
- (n) **(agreements)** enter into and sign and execute any agreement or deed;
- (o) **(submissions)** make submissions to any government or to any relevant regulatory body concerning any matter the Trustee considers to be relevant; and
- (p) **(fundraising)** arrange for the collection of donations from the public (whether periodic or otherwise), issue appeals to the public for donations, and sponsor, organise and undertake any other fund raising activities, for the Charitable Purposes.

## 9. **BORROWING GENERALLY**

- (a) The Trustee may grant Security for any advance to it as Trustee from its own money over any asset of the Charitable Trust Fund.
- (b) The Trustee may request any provider of financial accommodation to exclude personal liability of the Trustee to the provider except to the extent of available assets of the Charitable Trust Fund and the Trustee is under no duty to borrow or to incur personal liability for any borrowing.



- (c) The Trustee may issue or execute any form of note debenture or document evidencing or acknowledging indebtedness.

#### 10. **SECURITY**

By any Security over all or any of the present or future assets of the Charitable Trust Fund, or in any other manner which the Trustee in its absolute discretion considers appropriate, and with or without giving any other form of Security or acknowledgment, and whether alone or jointly or jointly and severally with others, the Trustee may give Security for:

- (a) repayment of any financial accommodation provided or to be provided;
- (b) payment of any interest, fees or charges relating to it;
- (c) payment of any debt or liability incurred or to be incurred; or
- (d) performance of any guarantee, indemnity, contract, covenant, obligation or other engagement.

The Trustee may purchase redeem or pay off any Security over any asset of the Trust Fund.

#### 11. **BILLS AND NOTES**

The Trustee may alone or with others make, draw, accept, endorse, discount, deal with or do anything else in relation to any bill of exchange, promissory note, letter of credit, bill of lading or negotiable instrument for any purpose including providing or obtaining financial accommodation.

#### 12. **GUARANTEES**

The Trustee may alone or jointly or jointly and severally with others:

- (a) give any guarantee or indemnity for the payment of money or for the performance of any contract or obligation by any person or otherwise to assist any person; and
- (b) secure such guarantees or indemnities or their performance by charge security or mortgage over the Charitable Trust Fund (or any of it) or otherwise.

#### 13. **APPLICATION OF PROCEEDS**

The Trustee may only apply any money raised from any financial accommodation for any of the Charitable Purposes.