
Deed Poll

Ventura Investment Management Ltd

IconiQ Investment

Deed Poll

Contents

1	Definitions and interpretation	3
1.1	Definitions	3
1.2	Interpretation	5
1.3	Headings	6
1.4	Deed binding	6
2	Declaration and benefit of Trust	6
2.1	Declaration of Trusts	6
2.2	Duration of Trusts	7
3	Investment Instructions	8
3.1	Ventura's obligations	8
3.2	Acting on Investment Instructions	8
4	Trusts Register	9
4.1	Establishment and maintenance of Trusts Register	9
4.2	Update and correction of Trusts Register	9
4.3	Investor's undertakings	9
5	Liability of Ventura	10
5.1	Liability of Ventura	10
5.2	Liability for indirect loss	10
6	Indemnity	10
7	Representations and Warranties	11
8	AML Laws	11
9	Fees and Charges	11
9.1	Generally	11
9.2	Changes to Fees	12
9.3	Waiver	12
9.4	Source of Fees	12
9.5	Ventura may withhold amounts	12
9.6	Lien	12
9.7	Fees payable to Adviser's or Portfolio Manager's	12
9.8	Costs, charges and expenses reimbursement to Ventura	13
9.9	Costs, charges and expenses incurred on behalf of an Investor	13
9.10	Payments to Associates of Ventura	13
10	Change of trustee	13
10.1	Term	13
10.2	Resignation	13
10.3	New trustee	13
10.4	Release of Ventura	13
10.5	Costs of replacing Ventura	14
10.6	Investor's rights and powers not affected	14
11	Notices	14
12	Confidentiality	15
12.1	Confidentiality	15

12.2	Permitted disclosure	15
12.3	Survival of obligation	15
13	Compliance with IDPS Law	15
14	Miscellaneous	16
14.1	Amendment	16
14.2	Governing law and jurisdiction	16
14.3	Further assurances	16
14.4	Survival	16
14.5	Severability	16
14.6	Costs and expenses	16
14.7	Counterparts	16

Deed Poll

Date 29 July 2024

Parties

Ventura Investment Management Ltd ABN 49 092 375 258 of Level 8, 309-315 George Street, Sydney NSW 2000 (**Ventura**)

Recitals

- A Ventura has established an investor directed portfolio service called IconiQ Investment (**Service**).
- B Ventura or a Custodian appointed by it will act as a bare trustee of each Trust on behalf of each Investor using the Service and hold the Trust Property including any Accretions on bare trust for each Investor in respect of that Trust on the specific terms of this deed.

1 Definitions and interpretation

1.1 Definitions

In this deed:

Accretions means, in respect of each Trust, all accretions, rights and benefits attaching to the Trust Property of that Trust (including all rights to receive dividends and to receive or subscribe for shares, stock, units, notes, options or other securities, declared, paid or issued by the relevant entity).

ADI means an authorised deposit taking institution.

AML/CTF Laws means the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* (Cth), the *Anti-Money Laundering and Counter-Terrorism Financing Rules Instrument 2007* and any other anti-money laundering or counter-terrorism financing laws or regulations including without limitation, any laws or regulations imposing 'know your customer' (**KYC**) or other identification checks or procedures, that apply to Ventura, in any jurisdiction in connection with this deed.

ASIC means the Australian Securities and Investments Commission and each of its successors or assigns.

ASIC Instrument means the *ASIC Corporations (Investor Directed Portfolio Services) Instrument 2023/669*, as amended from time to time, or any replacement legislation, regulations or class orders.

Business Day means:

- (a) a day other than a Saturday, Sunday or public holiday on which banks are open for general banking business in Sydney; and
- (b) any other day specified by Ventura to be a business day for the Service.

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

Custodian means a custodian appointed by Ventura in respect of the Service to hold the Trust Property of each Trust on behalf of Investors.

Effective Date means, in relation to each Investor, the date and time at which Ventura enters into an IDPS Contract with that Investor.

Fees means any fees disclosed in the IDPS Guide or as Ventura notified to an Investor from time to time in relation to their Portfolio.

GST has the meaning given to that term in the GST Act.

GST Act means the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

IconiQ Investment or **Service** means the IDPS operated by Ventura that Ventura agrees to provide to the Investor, and the Investor agrees to receive, on the terms and conditions set out in this Deed Poll and the IDPS Contract, whether known by the name IconiQ Investment or such other name as Ventura determines.

IDPS means an investor directed portfolio service within the meaning set out in the ASIC Instrument.

IDPS Contract means the contract between Ventura as operator of the Service and each Investor regarding the provision of the Service by Ventura to the Investor as required by the ASIC Instrument.

IDPS Guide means each disclosure document issued from time to time by Ventura and agreed with Ventura offering the Service.

IDPS Law means the Corporations Act, any regulation or other instrument made under the Corporations Act, including ASIC Class Orders and any ASIC Regulatory Guide, in each case if and to the extent that they apply to investor directed portfolio services.

Investment Instruction means a clear instruction, given in the manner and form determined by Ventura from time to time, and given by or on behalf of an Investor to Ventura in relation to the Investor's Portfolio, including, without limitation, to acquire, redeem, sell, dispose or switch an asset on behalf of the Investor or to withdraw cash from the Investor's Portfolio to be paid to or at the direction of the Investor.

Investor means a person who has entered into an IDPS Contract with Ventura regarding the provision of the Service.

Investor Representative means the person nominated by an Investor in writing to Ventura as their Investor Representative who is authorised to issue Investment Instructions and take action on behalf of that Investor in respect of the Service.

Loss means a loss, claim, action, fees, demand, damage, liability, Tax, cost, charge, duty expense, penalty, judgement, legal proceedings, legal fees and disbursements, payment, compensation, fine or outgoing suffered, paid, incurred or contingent.

Portfolio, in respect of an Investor, means the assets held by Ventura, or the Custodian appointed by Ventura, for the Investor on the terms of this deed and includes cash held on behalf of the Investor in an account with an ADI and interests held in a cash management trust on behalf of the Investor.

Service means the IDPS referred to as 'IconiQ Investment' or such other name as determined by Ventura from time to time provided by Ventura to Investors pursuant to the terms of the IDPS Contract entered into between Ventura and each Investor.

Tax means any tax, levy, charge, impost, rate, fee, deduction, withholding, instalment amount, excise or duty of any nature, including, stamp and transaction duty or any goods and services tax (including GST), value added tax or consumption tax, whether direct or indirect, by whatever method imposed, collected or recovered, together with any interest, fine, penalty, statutory charge, fee or other amount imposed or claimed in respect of any such amounts.

Tax Act means the *Income Tax Assessment Act 1997* (Cth) and the *Income Tax Assessment Act 1936* (Cth).

Trust means each separate bare trust established in accordance with clause 2.1(a).

Trust Property means, in relation to each Trust, the Portfolio held by Ventura or the Custodian for and on behalf of the Investor of that Trust, , including any and all Accretions attached (or attaching in the future) to the Portfolio.

Trusts Register means the register of Trusts established and maintained by Ventura pursuant to this deed.

1.2 Interpretation

In this deed, except where the context otherwise requires:

- (a) the singular includes the plural and vice versa, and a gender includes other genders;
- (b) another grammatical form of a defined word or expression has a corresponding meaning;
- (c) a reference to a clause, paragraph, schedule or annexure is to a clause or paragraph of, or schedule or annexure to, this deed, and a reference to this deed includes any schedule or annexure;
- (d) a reference to a document or instrument includes the document or instrument as novated, altered, supplemented or replaced from time to time;
- (e) a reference to a party is to a party to this deed, and a reference to a party to a document includes the party's executors, administrators, successors and permitted assigns and substitutes;
- (f) a reference to a person includes a natural person, partnership, body corporate, association, governmental or local authority or agency or other entity;
- (g) a reference to a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (h) a word or expression defined in the Corporations Act has the meaning given to it in the Corporations Act;

-
- (i) the meaning of general words is not limited by specific examples introduced by including, for example or similar expressions;
 - (j) any agreement, representation, warranty or indemnity by two or more parties (including where two or more persons are included in the same defined term) binds them jointly and severally;
 - (k) any agreement, representation, warranty or indemnity in favour of two or more parties (including where two or more persons are included in the same defined term) is for the benefit of them jointly and severally;
 - (l) a reference to absolutely entitled means absolutely entitled within the meaning of the Tax Act;
 - (m) the word dividend includes a bonus or other distribution in cash or kind;
 - (n) words defined in the GST Act have the same meaning in clauses concerning GST; and
 - (o) this deed is not to be interpreted against the interests of a party merely because that party proposed this deed or some provision of it or because that party relies on a provision of this deed to protect itself.

1.3 Headings

Headings are for ease of reference only and do not affect interpretation.

1.4 Deed binding

This deed binds Ventura and any Investor.

2 Declaration and benefit of Trust

2.1 Declaration of Trusts

- (a) Ventura declares that, on and from the Effective Date, where it enters into an IDPS Contract with an Investor, Ventura or the Custodian will hold any and all application moneys, assets, Trust Property and Accretions received in respect of that Investor on bare trust for the benefit of that Investor, and not for the benefit of any other Investor, on the terms of this deed.
- (b) Each Trust is a separate trust from each other Trust.
- (c) Ventura or the Custodian may from time to time accept and hold the legal title to additional Trust Property to be held under the terms of a Trust for the absolute benefit of the Investor of that Trust. The legal title to the Trust Property of each Trust vests in Ventura or the Custodian for the absolute benefit of the Investor of that Trust. Each Investor is entitled to all dividends, benefits, privileges and other Accretions, attached to the relevant Trust Property absolutely, including all proceeds from any sale of any Trust Property.
- (d) Nothing in this deed:

-
- (i) entitles Ventura or the Custodian to beneficial ownership of any Trust Property;
 - (ii) operates to deprive an Investor of the rights of the absolute, vested and indefeasible beneficial ownership (including the right of possession) of the Trust Property in respect of their Trust; or
 - (iii) is intended to detract from the Investor being absolutely entitled to the Trust Property of their Trust for the purpose of the Tax Act, and to the extent that any clause in this deed would otherwise have that effect, it must be read down so as not to have that effect.
- (e) To the extent that a provision of the *Trustee Act 1925* (NSW), or any other law, would have the effect of an Investor not being absolutely entitled to its Trust Property and any Accretions as against Ventura or the Custodian for the purposes of the Tax Act, by this clause 2.1(e) a contrary intention is expressed that such provision is not intended to apply to Ventura in respect of that Trust.

2.2 Duration of Trusts

- (a) Each Trust commences on the Effective Date.
- (b) A Trust will terminate on the earlier of (in relation to that Trust):
 - (i) the date on which a Trust is terminated by the operation of any applicable law;
 - (ii) the date on which the IDPS Contract with the relevant Investor terminates and the Trust Property of the Trust for that Investor has been distributed to or at the direction of the Investor; or
 - (iii) at an earlier time provided by this deed or by law.
- (c) Ventura may terminate this deed in relation to an Investor if:
 - (i) an event occurs which is described in the IDPS Guide or specified in the IDPS Contract as entitling Ventura to terminate the arrangements with the Investor;
 - (ii) the Investor breaches its obligations under this deed; or
 - (iii) the Investor no longer has a financial adviser.
- (d) Ventura is under no obligation to continue to perform its obligations under this deed to any Investor where the continued performance of such obligations would in the reasonable opinion of Ventura be likely to breach this deed, the IDPS Contract or relevant law.
- (e) This deed terminates in relation to an Investor if the Investor properly terminates their arrangements with Ventura as contemplated by the IDPS Guide or in accordance with the IDPS Contract.

3 Investment Instructions

3.1 Ventura's obligations

Subject to clause 3.2, Ventura or the Custodian must deal with, transfer, pay and dispose of the Trust Property only in accordance with an Investment Instruction.

3.2 Acting on Investment Instructions

- (a) Subject to clause 3.2(b) and despite any other provision of this deed, Ventura or the Custodian is not required to:
- (i) exercise any power, discretion or rights in respect of the Trust Property of a Trust; or
 - (ii) transfer, create any interest in, or security over, or otherwise deal with or dispose of the Trust Property of a Trust,
- unless it has received an Investment Instruction to do so.
- (b) Ventura or the Custodian is only required to comply with an Investment Instruction to the extent that:
- (i) it is clear, unambiguous and provided by an Investor or its Investor Representative;
 - (ii) the Investor delivers, pays or transfers to Ventura all such moneys, subscription amounts or financial contributions as are necessary for Ventura to purchase the relevant asset that will form part of Trust Property;
 - (iii) the Investor to which the Investment Instruction relates pays all costs and expenses that are or expected to be incurred by Ventura or the Custodian in complying with the relevant Investment Instruction;
 - (iv) Ventura and the Custodian will not incur any personal liability in excess of any indemnity under this deed, or, until it is first indemnified to its absolute satisfaction by the Investor to which the Investment Instruction relates; and
 - (v) Ventura and the Custodian are legally able to comply with the relevant Investment Instruction.
- (c) Ventura or the custodian is not required to verify the purpose, merits or propriety of an Investment Instruction or any document the subject of an Instruction and it is entitled to rely solely on the relevant Investor or Investor Representative in respect of all matters relating to an Investment Instruction and any transaction the subject of an Investment Instruction.
- (d) Ventura or the custodian will not be liable for any Loss as a result of Ventura's compliance with an Investment Instruction, except only to the extent that the Loss is a direct result of Ventura's own fraud, gross negligence or wilful default.
- (e) Ventura or the custodian need not recognise and is not bound by any agreement, contract or deed to which Ventura is not a party.

-
- (f) Subject to the terms of this deed, Ventura or the custodian may accept all Investment Instructions made by an Investor Representative of an Investor.

4 Trusts Register

4.1 Establishment and maintenance of Trusts Register

Ventura (either itself or through the Custodian) agrees to maintain the Trusts Register in accordance with this deed.

4.2 Update and correction of Trusts Register

- (a) Ventura (either itself or through the Custodian) must promptly alter and update the Trusts Register to reflect:
- (i) any changes which are necessary to reflect information provided by an investee company or by an Investor to Ventura and which are relevant to the information recorded in the Trusts Register; and
 - (ii) any transfer of the legal interest in Trust Property effected in accordance with clause 3.2(a), 9.2 or 9.3.
- (b) Upon termination of a Trust in respect of an Investor, the Investor shall cease to be noted in the Trusts Register as the Investor of the Portfolio held under that Trust.

4.3 Investor's undertakings

Each Investor undertakes to Ventura that it will (either itself or through its Investor Representative):

- (a) promptly provide Ventura with all necessary information and assistance as Ventura may reasonably require to enable Ventura and the Custodian to comply with its obligations under this deed; and
- (b) without limiting clause 4.3(a), provide written notice to Ventura as soon as practicable, but in any event no later than 5 Business Days after becoming aware of any of the following:
- (i) any event that may result in a change in the beneficial ownership of any Trust Property;
 - (ii) any purported transfer by an Investor of its beneficial interest in any Trust Property; and
 - (iii) any other information which the Investor becomes aware of which would require a change to the Trusts Register,

and, on request, promptly provide Ventura with any information reasonably required by Ventura in relation to any such event or events.

5 Liability of Ventura

5.1 Liability of Ventura

- (a) This deed expressly sets out all the duties of Ventura with respect to any and all matters relevant to this deed and no other duties or obligations shall be implied into this deed against Ventura.
- (b) Ventura shall not be liable in contract, tort or otherwise to an Investor, or their Investor Representative or any other person under this deed unless such liability arises as a direct result of Ventura's fraud, gross negligence or wilful default.
- (c) Except as otherwise provided by law or unless such liability arises as a direct result of Ventura's fraud, gross negligence or wilful default, Ventura is not liable for any Loss:
 - (i) caused by it relying on information or a document given to it by an Investor Representative;
 - (ii) caused by it relying on a document as authentic; or
 - (iii) caused by it complying with:
 - (A) a law or an order or direction of a court, government agency or government official; or
 - (B) an Investment Instruction.

5.2 Liability for indirect loss

In no event is Ventura liable to each other or any other person for indirect, special, or consequential loss or damage (even if advised of the possibility of such loss or damage).

6 Indemnity

In addition to any indemnity in favour of Ventura under any law, the Investor of each Trust fully indemnifies (out of the Trust Property of the relevant Trust) on a continuing basis, and holds Ventura harmless from and against all Loss that may be incurred by Ventura and each of its related bodies corporate, agents, officers and employees (the **Indemnified Persons**), in respect of any Loss arising, in respect of that Trust only, out of any matter relating to, or connected with:

- (a) its role as trustee and acting in connection this deed;
- (b) Ventura acting in accordance with any Investment Instruction;
- (c) the performance or purported performance of its duties in accordance with this deed; or
- (d) any action taken or not taken under this deed,

unless such Loss arises as a direct result of the fraud, gross negligence or wilful default of an Indemnified Person.

7 Representations and Warranties

- (a) Each party represents and warrants to the other party that:
 - (i) it exists and has been validly incorporated in accordance with the law of its place of incorporation;
 - (ii) it has the corporate power and authority to enter into, perform and deliver its obligations under this deed and to carry out the transactions contemplated by this deed;
 - (iii) the entry into and performance by it of the transactions contemplated under this deed do not conflict with:
 - (A) any law and regulation applicable to it in any material respect; or
 - (B) its constitutional documents (including any shareholders agreement); and
 - (C) it is solvent (as that term is defined in the Corporations Act) and not bankrupt.
- (b) The representations and warranties in this clause 7 are taken to be made on the date of this deed and on each date this deed remains in force and effect.
- (c) Each party acknowledges that each other party has entered into this deed in reliance on the representations and warranties in, or given under, this deed.

8 AML Laws

- (a) By entering into an IDPS Contract with Ventura, each Investor agrees, both prior to becoming an Investor and while that person's Trust exists:
 - (i) to provide all information and documents which Ventura requires in order to manage and comply with any AML/CTF Laws; and
 - (ii) take all action reasonably required by Ventura to comply with any applicable AML/CTF Laws in respect of the services offered by Ventura under this deed.
- (b) By entering into an IDPS Contract with Ventura, each Investor acknowledges and agrees that Ventura may disclose any information concerning the Investor to any law enforcement, government agency or court when required to do so by any law or regulation provided that in such event, to the extent permitted by law and any confidentiality requirements.

9 Fees and Charges

9.1 Generally

The Investor must pay any Fees and the Charges as the relevant IDPS Guide contemplates. Without prejudice to any other provision in this clause, Ventura is entitled to

retain for its own purposes any commission or other amounts paid to it by a financial product issuer or seller for arranging investments or providing services in accordance with the IDPS Contract, subject to laws in place at the time.

9.2 Changes to Fees

Fees may be increased on reasonable notice to affected Investors or as the relevant IDPS Guide otherwise contemplates. Ventura may agree with an Investor a special fee or fees having regard to the particular circumstances.

9.3 Waiver

Ventura may waive or defer any Fee to which it is entitled, for such time as it determines and in respect of such Investor or investors as it determines.

9.4 Source of Fees

Without limiting any other provision of this deed, Ventura may:

- (a) pay Fees and Charges from the relevant Portfolio; or
- (b) set off Fees and Charges payable against any amount payable by it to the Investor under this deed or otherwise.

9.5 Ventura may withhold amounts

Without limiting any other provision of this deed, Ventura may suspend the Service for an Investor for such time as relevant Fees or Charges remain unpaid other than through its own fault.

9.6 Lien

Ventura is prohibited from taking or granting a charge, mortgage, lien or other encumbrance over, or in relation to, an Investor's Portfolio, the assets held under the arrangement except:

- (a) for the lien to which Ventura is entitled by operation of law over the relevant Portfolio for expenses and outlays (but not unpaid fees of Ventura) contemplated by this deed; or
- (b) in accordance with the Investor's written Instructions (whether given under this deed, the IDPS Guide, the IDPS Contract or otherwise).

Without derogating from any rights of Ventura, any negligence, default or breach of duty by Ventura in relation to a particular matter or transaction does not affect any rights of Ventura under this clause 9 in relation to any other matter or transaction.

9.7 Fees payable to Advisers or Portfolio Managers

Ventura may pay fees to:

- (a) a person providing ongoing financial advice to an Investor, in the amount advised to Ventura by the Investor from time to time on terms acceptable to Ventura; and

-
- (b) a person providing portfolio management services to an Investor in such amount as Ventura determines from time to time.

Such amounts are to be charged and debited from the Investor's Portfolio at such frequency as Ventura determines from time to time.

9.8 Costs, charges and expenses reimbursement to Ventura

Ventura is entitled to be paid or reimbursed out of the Investors' Portfolios for all internal and external expenses and liabilities which it may incur in connection with the Service or in performing its obligations or exercising its powers under the IDPS Contract. Ventura may make an estimate of expenses of the Service expressed as an annual percentage of the value of the Investors' Portfolios. This amount will be debited to the Investors' Portfolios at such frequency as Ventura determines.

9.9 Costs, charges and expenses incurred on behalf of an Investor

Without limiting clause 9.8, to the extent that Ventura has incurred costs, charges and expenses on an Investor's behalf, these amounts will be paid or reimbursed out of the Investor's Portfolio at such time or frequency as Ventura determines.

9.10 Payments to Associates of Ventura

Payments under this clause may be made to an associate of Ventura.

10 Change of trustee

10.1 Term

Subject to clause 2.2, the appointment of Ventura commences on the date of this deed and ends on the date agreed by the parties under this clause 10.

10.2 Resignation

Ventura may retire as bare trustee of a Trust at any time by providing 60 days' written notice to the Investor of the Trust or a shorter notice period as agreed in writing by the parties (**Notice of Resignation**).

10.3 New trustee

If Ventura retires under clause 10.2, Ventura will arrange for a replacement trustee to act as bare trustee for each relevant Trust (in each case, the **New Nominee**).

10.4 Release of Ventura

Upon the retirement of Ventura under this clause 9, Ventura:

- (a) is released from all duties and obligations in relation to this deed and relevant separate Trusts arising after the time it retires, except that Ventura is still obliged to deliver all books and records relating to the relevant Trusts in its possession at the relevant time to the New Nominee; and

-
- (b) no longer has any rights under this deed, except for any rights which are expressly stated to survive termination.

10.5 Costs of replacing Ventura

All reasonable costs incurred by Ventura in connection with the retirement and replacement of Ventura as trustee of a Trust shall be borne by the Investor of that Trust out of the Trust Property of the Trust.

10.6 Investor's rights and powers not affected

Nothing in this clause 10 affects the rights or powers of any Investor in respect of or to direct the transfer of the Trust Property in respect of which it holds the beneficial interest, including to:

- (a) remove Ventura as bare trustee of its Trust created under this deed;
- (b) require the transfer of its Trust Property to a trustee nominated by the Investor; or
- (c) require the transfer of its Trust Property to itself.

11 Notices

Any notice, instruction or other communication served, given or made under or in connection with this document:

- (a) must be in writing in order to be valid;
- (b) will be taken to be given, served or made:
 - (i) in the case of prepaid post, on the fifth day after the date of posting;
 - (ii) in the case of email:
 - (A) when the sender receives an automated message confirming delivery;
 - (B) 4 hours after the time sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered); or
 - (iii) in the case of delivery by hand, on delivery.

The addresses and email addresses for service of notices as referred to in this clause are:

Ventura Investment Management Ltd
Address: Level 8, 309 George Street, Sydney NSW 2000

Email: info@venturafm.com.au
Attention: Ventura Client Services

or such other addresses as may be notified by the relevant person to Ventura from time to time.

12 Confidentiality

12.1 Confidentiality

Except as permitted in clause 12.2 (*Permitted disclosure*), Ventura and each Investor acknowledge and agree:

- (a) that the terms of this deed (and any subsequent variations) are confidential; and
- (b) not to disclose to any other person (and to procure that its related bodies corporate also do not disclose) the existence or contents of this deed or any information provided by another party in connection with this deed without the prior written consent of other party.

12.2 Permitted disclosure

Each party may disclose information or documents where:

- (a) disclosure is to an actual or prospective Investor of a Trust;
- (b) the information is public knowledge (but not because of a breach of this clause 11) or the party has independently created the information;
- (c) disclosure is required under the terms of this deed;
- (d) disclosure is required by law or a regulatory body and (if practicable) the notifying party has taken reasonable action to minimise the extent of such disclosure and has given the other party a reasonable opportunity to comment on the contents of, and the requirement for, the disclosure; or
- (e) disclosure is made for the purpose of obtaining professional legal or accounting advice (provided that the recipient agrees in writing to keep such information confidential).

12.3 Survival of obligation

This clause 12 survives the termination of this deed.

13 Compliance with IDPS Law

To the extent that a provision of this deed is inconsistent with IDPS Law, and as relevant is capable of being read down or severed, that provision must be read down or severed.

This deed is deemed to contain the provisions required by IDPS Law which are required to be included in this deed and which are not included. Such provisions apply as if they were set out in full in this deed.

Ventura will comply with IDPS Law.

14 Miscellaneous

14.1 Amendment

Subject to any applicable laws, this deed may be amended by Ventura executing a deed of variation in writing provided that the amendment does not result in any Trusts ceasing to be bare trusts or otherwise affect the absolute, vested and indefeasible entitlement of an Investor of any Trust Property in relation to the relevant Trust.

14.2 Governing law and jurisdiction

- (a) This deed is governed by the law in force in the State of New South Wales.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of New South Wales.

14.3 Further assurances

Each party must do all things necessary to give full effect to this deed.

14.4 Survival

Clauses 5 (*Liability of Ventura*), 6 (*Indemnity*) and 10 (*Change of trustee*) survive the retirement or removal of Ventura and the termination of this deed. Any other terms by its nature intended to survive termination of this deed survives termination of this deed.

14.5 Severability

If any provision of this deed is held or found to be void, invalid or otherwise unenforceable then so much of it as is necessary to render it valid and enforceable is deemed to be severed but the remainder of this deed remains in full force and effect.

14.6 Costs and expenses

- (a) Any costs, expenses, stamp duty, duties or other taxes of a similar nature (including Taxes, fines, penalties and interest) in connection with a Trust under this deed shall be borne by the Investor of that Trust.

14.7 Counterparts

This deed may be executed in any number of counterparts. All counterparts will be taken to constitute one instrument.

EXECUTED as a deed poll.

Deed Poll

Signing page

SIGNED SEALED AND DELIVERED by
**VENTURA INVESTMENT MANAGEMENT
LTD ACN 092 375 258** in accordance with
section 127 of the *Corporations Act 2001* (Cth)
by being signed by the following officers:

Patrick Jackson

Signature of director

Patrick Jackson

Name of director
(please print)



Signature of director/~~company secretary~~

Doug Hew

Name of director/~~company secretary~~
(please print)