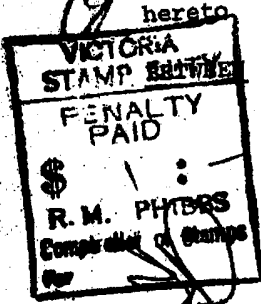


Penalty \$6



THIS DEED OF SETTLEMENT is made the day mentioned in the Schedule

hereto

the person named and described in the Schedule as the

Settlor ("the Settlor") of the one part

AND the person or persons named and described in the Schedule

as the Trustee or Trustees ("the Trustees") of the other

part:-

WHEREAS the Settlor being desirous of making provision for the Primary

Beneficiary Primary Beneficiaries and the General Beneficiaries herein-

after described as and in the manner hereinafter set out and for the

purpose of giving effect to such desire has upon the execution hereof

transferred or is about to transfer to the Trustees the settled sum

referred to in the Schedule and the Trustees have consented to become

the Trustees hereof upon the trusts and with and subject to the powers

and provisions hereinafter expressed

NOW THIS DEED WITNESSETH:-

1.1. IN this Settlement the following terms where the context admits

shall have the following meanings:-

(a) The "Primary Beneficiary" and the "Primary Beneficiaries" mean the person or persons named and described or defined as such in the Schedule;

(b) The "General Beneficiaries" means - (i) the Primary Beneficiary and the Primary Beneficiaries; (ii) the brothers, sisters, spouses, children and remoter issue of the Primary Beneficiary or Primary Beneficiaries and the spouses, children and remoter issue of any one or more of them; and

(iii) any of the following entities whether formed in Australia or elsewhere which the Trustees at any time and from time to time may nominate in writing as a General Beneficiary

or elsewhere which the Trustees at any time and from time to time may nominate in writing as a General Beneficiary

namely: - 9-76 31420 20009 LE-D 10T *****6

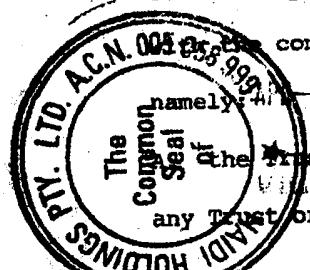
of the Trustees (in their capacity as such Trustees) of any Trust or Settlement ("an eligible trust") the beneficial

I certify this to be a true copy of the original document and is inclusive of any amendments made to the deed. Dated 10/8/2003

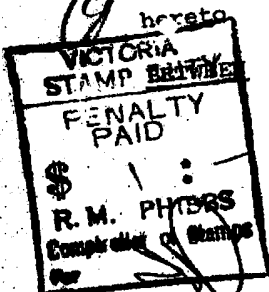
x Clb De Luca

x G. Jesoriant

x M. A. Luca



Penal
\$6



THIS DEED OF SETTLEMENT is made the day mentioned in the Schedule

hereby the person named and described in the Schedule as the Settlor ("the Settlor") of the one part AND the person or persons named and described in the Schedule as the Trustee or Trustees ("the Trustees") of the other part:-

WHEREAS the Settlor being desirous of making provision for the Primary Beneficiary Primary Beneficiaries and the General Beneficiaries herein- after described as and in the manner hereinafter set out and for the purpose of giving effect to such desire has upon the execution hereof transferred or is about to transfer to the Trustees the settled sum referred to in the Schedule and the Trustees have consented to become the Trustees hereof upon the trusts and with and subject to the powers and provisions hereinafter expressed

NOW THIS DEED WITNESSETH:-

1.1. IN this Settlement the following terms where the context admits shall have the following meanings:-

- (a) The "Primary Beneficiary" and the "Primary Beneficiaries" mean the person or persons named and described or defined as such in the Schedule;
- (b) The "General Beneficiaries" means -
 - (i) the Primary Beneficiary and the Primary Beneficiaries;
 - (ii) the brothers, sisters, spouses, children and remoter issue of the Primary Beneficiary or Primary Beneficiaries and the spouses, children and remoter issue of any one or more of them; and
 - (iii) any of the following entities whether formed in Australia or elsewhere which the Trustees at any time and from time to time may nominate in writing as a General Beneficiary

8925

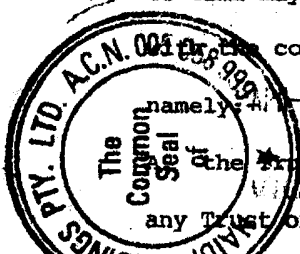
certify this to be a true copy of the original document and s inclusive of any amendments made to the deed.

Dated 10/8/2003

x Clb De Luca

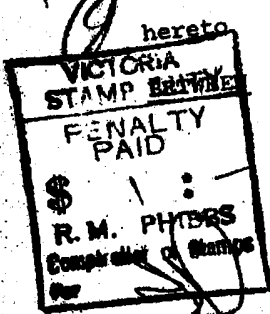
x G. Jesoriano

M. A. Luca



consent in writing of the Guardian (if any) namely 9-76 31420 28009 LE D INT ***** of the Trustees (in their capacity as such Trustees) of any Trust or Settlement ("an eligible trust") the beneficial

Penalty \$6



THIS DEED OF SETTLEMENT is made the day mentioned in the Schedule

hereto

the person named and described in the Schedule as the Settlor ("the Settlor") of the one part AND the person or persons named and described in the Schedule as the Trustee or Trustees ("the Trustees") of the other part:-

WHEREAS the Settlor being desirous of making provision for the Primary Beneficiary Primary Beneficiaries and the General Beneficiaries herein- after described as and in the manner hereinafter set out and for the purpose of giving effect to such desire has upon the execution hereof transferred or is about to transfer to the Trustees the settled sum referred to in the Schedule and the Trustees have consented to become the Trustees hereof upon the trusts and with and subject to the powers and provisions hereinafter expressed

NOW THIS DEED WITNESSETH:-

1.1. IN this Settlement the following terms where the context admits shall have the following meanings:-

- (a) The "Primary Beneficiary" and the "Primary Beneficiaries" mean the person or persons named and described or defined as such in the Schedule;
- (b) The "General Beneficiaries" means -
 - (i) the Primary Beneficiary and the Primary Beneficiaries;
 - (ii) the brothers, sisters, spouses, children and remoter issue of the Primary Beneficiary or Primary Beneficiaries and the spouses, children and remoter issue of any one or more of them; and
 - (iii) any of the following entities whether formed in Australia or elsewhere which the Trustees at any time and from time to time may nominate in writing as a General Beneficiary

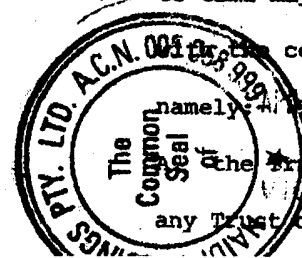
8625

certify this to be a true copy of the original document and s inclusive of any amendments made to the deed. dated 10/8/2003

x Cb De Luca

x G. Jesorinto

M. A. Luca



consent in writing of the Guardian (if any) namely 9-76 31420 20009 LE D INT *****6 of the Trustees (in their capacity as such Trustees) of any Trust or Settlement ("an eligible trust") the beneficial

- 2 -

interests of which must vest within the perpetuity period applicable to the trusts hereby created and under which any General Beneficiary hereinbefore referred to has any interest whether absolute or contingent and whether liable to be defeated by the exercise of any power of appointment or revocation or to be diminished by the increase of the class to which he belongs, and

B. any corporation ("an eligible corporation") at least one share in which is owned by any General Beneficiary hereinbefore referred to or at least one share in which is owned by the Trustees of an eligible trust, and

C. any other legal entity at least one share or other interest (whether present or contingent) in which is owned or held by any General Beneficiary hereinbefore referred to or is owned or held by the Trustees of an eligible trust or by an eligible corporation, and

(iv) such additional persons and Trusts (if any) as are named and described in the Schedule as "Additional Members of the Class of General Beneficiaries",

PROVIDED HOWEVER that -

(A) persons from time to time being the Settlor and the Trustees and any person or persons who has or have transferred for other than full consideration in money or money's worth property to the Trustees to be held on the trusts hereof ("the excluded persons") and also

(B) any corporation in which and the Trustees of any Settlement or Trust in or under which any of the excluded persons has any actual or contingent beneficial interest so long as such interest continues,

are excluded from the class of General Beneficiaries, and no such nomination of them shall be made AND PROVIDED FURTHER THAT the Trustees at any time and from time to time may with the consent of the Guardian (if any) declare in writing that

- 3 -

any person is excluded from the class of General Beneficiaries notwithstanding that but for such exclusion he is or would by reason of one or more of the matters or circumstances hereinbefore referred to have been a General Beneficiary and the class of General Beneficiaries shall as from the date of the making of any such declaration be modified accordingly.

"Beneficiary" means any of the General Beneficiaries;

- (c) "Additional Income Beneficiary" means any person or persons specified as such in the Schedule and such person or persons shall be treated as a General Beneficiary for the purpose of Clause 3 of this Deed but shall not by reason only of being included as an Additional Income Beneficiary be treated as a General Beneficiary for any other purpose;
- (d) "the Trustees" means the company person or persons named as such in the Schedule or other the sole Trustee or the Trustees for the time being of this Settlement and whether original additional or substituted;
- (e) "the Trust Fund" means the said settled sum being a sum paid or about to be paid by the Settlor to the Trustees upon the execution hereof all monies investments and property paid or transferred to and accepted by the Trustees as additions to the Trust Fund the accumulations of income hereinafter directed or empowered to be made all accretions to the Trust Fund and the investments and property from time to time representing the said money investment property accumulations and accretions or any part or parts thereof respectively;
- (f) "the Vesting Day" means whichever is the earlier date of:
 - (i) the day specified in the Schedule as "the Vesting Day"
 - (ii) the day being the 80th anniversary of the execution of this Deed,

- 4 -

(iii) the day being the day upon which the period commencing on the date hereof and continuing until the expiration of twenty years after the death of the last to die of the lineal descendants now living of His Late Majesty King George the Fifth expires;

(iv) such earlier day as the Trustees may with the consent of the Guardian (if any) but otherwise in their absolute discretion at any time appoint;

(v) if there be no Guardian or if the last surviving Guardian shall have died such earlier day as the Trustees may in their absolute discretion at any time appoint

PROVIDED ALWAYS that notwithstanding anything herein contained all powers and dispositions made by or pursuant to or contained in this Deed which but for this provision would or might vest take effect or be exercisable after the expiration of the perpetuity period shall vest and take effect and be exercisable only until the last day of the perpetuity period;

(g) "the Guardian" means successively the person or persons (if any) named and described as such in the Schedule;

(h) "the Appointor" means successively the person or persons (if any) named and described as such in the Schedule or determined according to the provisions hereof;

(i) "applicable law" means the law of that country territory or place which is specified in the Schedule opposite the heading "Applicable Law" provided that if such specification may not lawfully be made or will not be given effect to by any court before which this Deed shall come in question the applicable law shall be the law which such court determines to be the applicable law;

- 5 -

- (j) the expression "the Primary Beneficiary", "the Primary Beneficiaries" and "the General Beneficiaries" shall include persons corporations and Trustees of Trusts who from time to time until the Vesting Day come within the foregoing definitions or within any description in the Schedule notwithstanding that such persons corporations or Trustees may not be in existence or have come into the defined category at the date of this Deed and in the case of such Trustees notwithstanding that the trusts or settlement of which they are Trustees have not been formed or come into existence or do not fall within the defined category at the date of this Deed;
- (k) "Accounting Period" means each period of twelve months ending on the 30th day of June in each year PROVIDED firstly that the period commencing on the date hereof and ending on the 30th day of June next shall be an Accounting Period and secondly the period commencing on the first day of July prior to the Vesting Day and ending on the Vesting Day shall be an Accounting Period;
- (l) the singular shall mean and include the plural and vice versa and any gender shall mean and include all other genders;
- (m) reference to any statutory enactment shall mean and be construed as reference to the said enactment as amended modified and re-enacted from time to time,
- (n) the expression "person" includes corporations and other entities from time to time recognised by law;
- (o) reference to any contingent interest or interests shall be deemed to include any possibility or expectancy.

1.2 THE perpetuity period in relation to all dispositions made by or under this Deed shall be the period of eighty years from the execution hereof.

- 6 -

1.3 THE trusts created by these presents shall be known as the name (if any) set forth in the Schedule.

2. IN consideration of the premises the Settlor HEREBY DECLARES that the Trustees shall and the Trustees HEREBY DECLARE that they will henceforth stand possessed of the Trust Fund and of the income thereof upon the trusts and with and subject to the powers and provisions hereinafter expressed concerning the same.

3.1 THE Trustees may in each accounting period until the Vesting Day pay apply or set aside the whole or such part (if any) as they shall think fit of the net income of the Trust Fund of that accounting period to or for the benefit of or for all or such one or more exclusive of the others or other of the General Beneficiaries living from time to time in such proportions and in such manner as the Trustees in their absolute discretion and without being bound to assign any reason therefore shall think fit as follows:-

- (a) By applying or setting aside for or paying to any beneficiary so much of the income as the Trustees think fit whether such beneficiary is or is not an infant: And the payment of such income to an infant beneficiary or to a bank account in the name of such infant beneficiary (whether solely or jointly with that of any other person including the Trustees) shall with or without the execution of a receipt by such infant beneficiary or any person on his behalf constitute a full and final discharge therefor to the Trustees in relation to the trusts of this Deed.
- (b) By paying to the parent or guardian of any infant beneficiary to be applied for the maintenance education advancement or benefit in any way whatsoever of such infant beneficiary (and the Trustees shall not be bound to see to the application of the same) or by otherwise applying for or towards the maintenance education advancement or benefit in any way whatsoever of such

- 7 -

infant beneficiary and in either case in such manner as the Trustees think fit so much of the income as the Trustees think fit.

- (c) By investing so much of the income as the Trustees think fit on behalf of any infant beneficiary and whether in the name of such infant beneficiary or of any person in trust for such infant beneficiary in any manner in which the Trustees are by this Deed authorised to invest monies: And such investments and the income arising therefrom shall in all circumstances whatsoever be the absolute property of such infant beneficiary: And the investment of any such income by the Trustees in trust for such infant beneficiary shall without more constitute a full and final discharge therefor to the Trustees in relation to the trusts of this Deed:

PROVIDED THAT any power of revocation and amendment contained in this Deed shall not empower any revocation or amendment of the trusts above declared in respect of any income once applied in any manner hereunder:

AND PROVIDED FURTHER that the application or setting aside of any part of the income of the trust estate to or for the benefit of any beneficiary may be effectually made by a resolution of the Trustees that a sum out of or portion of the net income of the Trust Fund for the accounting period or a sum out of or portion of the net income as defined in Section 95 of the Income Tax Assessment Act 1936 (as amended) of the Trust Fund for the accounting period be allocated to such beneficiary or otherwise dealt with for the benefit of such beneficiary: And any resolution of the Trustees allocating income as hereinbefore provided shall be irrevocable and the income of the Trust Fund shall be dealt with as required by such resolution.

- 8 -

3.2 THE Trustees shall hold so much of the income of the Trust Fund as the Trustees shall not pay apply or set aside pursuant to the powers contained in paragraph 3.1 in trust for the persons successively described in paragraphs (a), (b), and (c) of Clause 4 hereof as though each date on which such income becomes subject to the Trusts hereof were the Vesting Day;

3.3 NOTWITHSTANDING anything contained in paragraphs 3.1 and 3.2 the Trustees may determine in their absolute discretion before the expiration of any accounting period prior to the Vesting Day to accumulate all or any part of the income arisen or arising during such period and such accumulation shall be dealt with as an accretion to the Trust Fund;

3.4 THE Trustees may, if they see fit, treat as income of the Trust Fund any receipt profit or gain which is assessable income for the purposes of the Income Tax Assessment Act 1936 (as amended): And the Trustees may if they so choose distinguish between income of any one type or character as defined or referred to in the said Income Tax Assessment Act and may deal with one type or character of income in one manner and any other type or character or types or characters of income in a different manner.

4. AS from the Vesting Day the Trustees shall stand possessed of the Trust Fund and the income thereof in trust for such of the General Beneficiaries as are then living for such interests and in such proportions and for one to the exclusion of the other or others as the Trustees may with the consent of the Guardian (if any) by instrument in writing revocable or irrevocable before the Vesting Day appoint PROVIDED ALWAYS that the Trustees shall not without such consent revoke any revocable appointment PROVIDED FURTHER THAT if there is no Guardian the Trustees shall have such powers of appointment free from any consent and in default and of and subject to any such appointment.

- 9 -

- (a) if one Primary Beneficiary is named or described in the Schedule and is living on the Vesting Day in trust for such Primary Beneficiary absolutely and where two or more Primary Beneficiaries are so named, or described and are living on the Vesting Day in trust for such Primary Beneficiaries in the proportions respectively set out opposite their names in the Schedule absolutely PROVIDED ALWAYS that the children (if any) who shall be living on the Vesting Day of any Primary Beneficiary who dies before the Vesting Day shall take as tenants in common in equal shares the share which such deceased Primary Beneficiary would have received had he or she survived to the Vesting Day and the children living on the Vesting Day of any deceased child (who dies before the Vesting Day) of any such Primary Beneficiary shall take as tenants in common in equal shares the share which such deceased child would have received had he or she survived to the Vesting Day and in turn the descendants living on the Vesting Day of any such children of such deceased child who die before the Vesting Day shall take in a manner calculated per stirpes the share which such deceased children would have taken AND PROVIDED ALWAYS that if on the Vesting Day any widow was lawfully married to such Beneficiary at the date of his death the Trustees may pay a part of the Trust Fund to such widow as if she were the male Beneficiary but when acting under this clause the Trustees shall take into account any assets of the widow and any income of which the widow is in receipt or is likely to be in receipt from any other source.
- (b) Insofar as any part of the Trust Fund shall not have been disposed of in accordance with paragraph (a) of this clause in trust for the brothers and sisters living on the Vesting Day of each Primary Beneficiary as tenants in common in equal

- 10 -

shares absolutely provided that the children (if any) living on the Vesting Day of a deceased brother or sister shall take as tenants in common in equal shares the share which such deceased brother or sister would have received had he or she survived to the Vesting Day and the children living on the Vesting Day of any deceased child (who dies before the Vesting Day) of any such brother or sister shall take as tenants in common in equal shares the share which such deceased child would have taken had he or she survived to the Vesting Day and in turn the descendants living on the Vesting Day of any such children of such deceased child who die before the Vesting Day shall take in a manner calculated per stirpes the share which such deceased child would have taken.

- (c) If in the events which happen or if for any reason whatsoever any part or parts of the Trust Fund shall not be effectively or validly disposed of by the trusts declared by this Deed or by any deed from time to time in force varying altering or adding to such trusts the Trustees shall stand possessed of such part or parts of the Trust Fund as aforesaid for the statutory next of kin (excluding the Settlor and any person or persons who has or have transferred property or money to the Trustees hereof for other than full consideration in money or money's worth) who are according to the law next of kin to the last surviving member of the class of Primary Beneficiaries and who are living when the same falls or fall into possession as tenants in common in equal shares absolutely and if there shall be no such next of kin upon trust for such charitable purposes as the Trustees may determine any resulting trust to the Settlor or such transferor being hereby expressly negatived.

- 11 -

5. ANY benefits conferred upon any Beneficiary hereunder shall be in addition to and not in substitution for any provision which may be made by the Settlor for such Beneficiary whether by Settlement or Will or otherwise.

6. THE Trustees may at their absolute discretion notwithstanding anything to the contrary herein contained or otherwise provided:-

- (a) at any time or times and from time to time before the Vesting Day out of the capital of the Trust Fund held on trust as aforesaid but not out of any monies referred to in paragraph (d) of this clause raise any sum or sums and pay the same in addition to any entitlement to income or share of income to any of the General Beneficiaries for his or her or its own use and benefit or apply the same to or for the benefit of such General Beneficiary in such manner as the Trustees in their absolute discretion shall think fit;
- (b) at any time or times and from time to time before the Vesting Day lend any sum or sums out of the Trust Fund and any monies held in trust hereunder to any General Beneficiary either with or without security and upon such terms and conditions as to repayment and with or without interest as the Trustees shall in their absolute discretion think fit;
- (c) at any time or times and from time to time pay or apply the whole or any part of the capital or the whole or any part of any income or accrued or accumulated income to which any infant beneficiary is either absolutely or contingently entitled in such manner as the Trustees in their absolute discretion think fit for the benefit of such infant and without limiting the generality thereof in particular for the maintenance education or advancement of such infant and in the exercise of the power in this part of this clause contained may pay the same to a parent or guardian of such infant without

- 12 -

being bound to see to the application thereof by such parent or guardian.

- (d) where the Trustees hold any amount upon trust for any Beneficiary pursuant to Clause 3 hereof the Trustees may while the person beneficially entitled thereto is under a legal disability or where such person is not under a legal disability but such amount is left in the hands of the Trustees invest on behalf of such person the said amount and the resulting income thereof in any of the investments hereby authorised and with such powers authorities and discretions with respect to such investments as are hereinafter set out in relation to the Trust Fund and while such person is under a legal disability the Trustees may at any time or times and from time to time in their absolute discretion resort to such first mentioned income and last mentioned income and may pay apply or deal with the same or any part thereof in such manner as the Trustees in their absolute discretion think fit for the benefit of such person pursuant to and in the terms of the power in paragraph (c) of this clause hereinbefore contained;
- (e) allow any beneficiary to occupy have custody of or use any immovable property or chattels for the time being forming part of the Trust Fund on such terms or conditions as to inventories repair replacement insurance outgoings or otherwise at all as the Trustees shall think fit and so that no Trustee shall be liable for any loss or damage which may occur to any property so forming part of the Trust Fund during or by reason of any such occupation custody or use except insofar as such loss or damage shall be occasioned by the conscious and wilful default or neglect of such Trustee.

- 13 -

7. THE Trustees shall in addition to the powers otherwise conferred upon Trustees by law have the following powers:-

- (a) to apply and invest all monies at any time forming part of the Trust Fund in any such investments whether involving liabilities or not or upon personal credit with or without security and upon such terms and conditions as the Trustees shall in their absolute discretion think fit and to the intent that the Trustees shall have the same powers in all respects as if they were absolute owners beneficially entitled including without diminishing the generality of the foregoing the subscription for, the taking up on allotment and the purchase of any shares, stocks, bonds, mortgages, debentures, obligations or securities of any government authority or company incorporated in any part of the world and the taking of and the purchase of the whole or any part or share or interest in (including a minority part or share or interest in) any business or partnership and the goodwill and assets thereof and the purchase of any real or personal property wheresoever situate and to exercise all rights and privileges and perform all duties and obligations appertaining or incidental thereto;
- (b) to make or purchase any such investments for cash or in consideration of any annuity or otherwise and upon such terms and conditions as the Trustees shall in their absolute discretion think fit and they may make or purchase any such investment for a sum greater than the amount of the Trust Fund for the time being and they may agree to pay for any such investments wholly or in part from any future monies which may come into their hands, including dividends, profits, interest or other income paid or payable in respect of any such investments;
- (c) (i) to advance and lend monies to and to borrow and raise monies from and to secure by mortgage or otherwise howsoever

- 14 -

the payment of money to any person firm company corporation or governmental or municipal body and upon such terms with or without security or interest as the Trustees shall deem fit and the Trustees are hereby expressly empowered to join with any other Company or person in executing any mortgage or other document for the purpose of securing the payment of money to the Trustees jointly with any other person or company or for the purpose of securing the payment of money to any other person or company;

- (ii) without in any way limiting the generality of the foregoing to invest the whole or any part of the Trust Fund in mixed contributory mortgages secured over real estate through the agency or in the name of a nominee or nominees acting as such for the contributors to any such mortgage;
- (d) to give any guarantee or guarantee and indemnity for payment of money or the performance of any contract, obligation or undertaking by any person firm company corporation or association and to secure its obligations under any such guarantee or guarantee and indemnity by mortgage charge or other security whatsoever over the whole or any part of the Trust Fund or any property comprised in the Trust Fund;
- (e) to vary or transpose any investments into or for any other or others of any nature whatsoever and to vary the terms of or property comprised in any security;
- (f) to hold use purchase construct demolish maintain repair renovate reconstruct develop improve sell transfer convey surrender let lease exchange take and grant options or rights in alienate mortgage pledge reconvey release or discharge or otherwise deal with any real or personal property and in particular with shares debentures or securities of any company and with or

- 15 -

without deferred restricted qualified or special rights relating thereto;

- (g) to purchase or acquire any reversionary or deferred property or rights of any description or any life or life endowment or sinking-fund or term or other policy or policies of insurance of whatsoever nature and at or subject to any premium or premiums whether single or payable periodically and with or subject to any options rights benefits conditions or provisions whatsoever and to pay out of the income or capital of the Trust Fund as the Trustees in their absolute discretion think fit all sums payable from time to time for premiums or otherwise for the effecting or maintenance of any policy or policies of insurance (whether owned by the Trustees or otherwise) or for the exercise or enjoyment of any option right or benefit thereunder and any surrender of any such policy or policies shall for all the purposes of this settlement be deemed to be a sale thereof;
- (h) to pay out of the Trust Fund or the income thereof all costs charges and expenses incidental to the management of the Trust Fund or to the exercise of any power authority or discretion herein contained or in carrying out or performing the trusts hereof which the Trustees may at any time incur including all income tax or other taxes payable in respect of the Trust Fund costs in any way connected with the preparation and execution of these presents and all monies which the Trustees may be required to pay as probate estate gift stamp or revenue duties including stamp gift or settlement duties payable in respect of the Trust Fund;

- 16 -

- (i) with respect to any company in which the Trustees hold shares stocks or debentures, or are otherwise interested or concerned or which is formed to acquire all or any of the assets of or to carry on the business of any such company to exercise the following powers in addition to the powers conferred by statute or otherwise by law:
- (i) to pay calls on any shares or to permit any such shares to be forfeited and sold;
 - (ii) to purchase any further shares stock or debentures and to take up any shares stock or debentures of a new issue of any such company;
 - (iii) to lend money to any such company whether secured by debentures or in any other way or not secured and at such rate of interest and upon such terms as the Trustees think fit;
 - (iv) to hold any shares stock or debentures acquired by the Trustees pursuant to the powers conferred by statute or otherwise by law or by this clause for as long as the Trustees think fit;
 - (v) to sell any shares stock or debentures held by the Trustees at such price as the Trustees think fit (whether or not such price is less than the sum that appears from the accounts of the company to be the value of such shares stock or debentures) and upon such terms with or without security as the Trustees think fit;
 - (vi) to assent to or join in any arrangement relating to the sale or transfer or exchange of any such shares stock debentures or interest or modifying any rights or privileges or interest in relation thereto and to agree to any scheme or arrangement for the increase or reduction of the value or amounts of any shares or stock or of the

- 17 -

- capital of any company in which any shares stock or investments forming the whole or any part of the Trust Fund for the time being may be invested or by which any such shares stocks or investments are substituted or given in exchange either wholly or partly for other shares stocks or investments whether in the same company or not; and for any such purpose to deposit surrender or exchange any scrip or document of title relating thereto; and to pay out of the capital of the Trust Fund or the income thereof any contribution or incur any necessary expense in connection with such scheme or arrangement and generally to manage and deal with any such shares stock or investments as if the Trustees owned them beneficially;
- (vii) to agree in respect of a winding up of any company in which the Trustees may for the time being hold shares or are otherwise concerned or interested with the liquidator of such company or any member or members of such company or any other person in all things as the Trustees shall in their absolute discretion think fit for the division or partition in kind or specie of the assets or property of whatsoever nature of such company and to accept any of such assets and property in payment or satisfaction of any interest of the Trustees in such company with power to pay any monies by way of equality of division or partition;
- (j) to carry on anywhere in the World and either alone or in partnership any trade or business whatsoever and to discontinue the same from time to time;

- 18 -

- (k) to employ any person (including any Trustee hereof) in connection with any trade or business carried on by the Trustee or in connection with anything required to be done pursuant to the provisions hereof including the receipt and payment of money and to decide the remuneration to be allowed and paid and the amount of all charges and expenses and to create or arrange any scheme of superannuation retirement benefit or pension for the benefit of any person so employed;
- (l) to partition or agree to the partition of or to subdivide or agree to the subdivision of any land or other property which or any interest in which may for the time being be subject to the trusts hereof and to pay any monies by way of equality of partition;
- (m) to establish promote or acquire any company or companies or join in the promotion establishment or acquisition of any company or companies;
- (n) to appropriate without obtaining any of the consents required by statute or otherwise by law any part or parts of the Trust Fund either in the actual condition or state of investment thereof or by setting apart or crediting in the books or accounts of the trust any sum or sums in or towards the satisfaction of any share or shares whether vested or contingent to which any person or persons is or may be entitled in the Trust Fund and for that purpose to make or cause to be made a valuation or valuations of the Trust Fund or any part or parts thereof or of any interest therein as the Trustees may deem necessary either themselves or by such person or persons whether duly qualified or not as they may appoint and in such manner and at such respective times as the Trustees consider just and proper and every valuation and every appropriation made by the Trustees shall bind all persons interested

- 19 -

whether in the shares to which the appropriation is made or in any other shares or otherwise interested in the Trust Fund notwithstanding that such persons may not be in existence or may be infants lunatics or defectives or cannot be found or ascertained at the time of such appropriation or that the Trustees or any one or more of the Trustees for the time being or any person who is a Director or Shareholder of the Trustee making the appropriation are or may be beneficially interested either directly or indirectly in the property appropriated or may benefit either directly or indirectly as a result of the exercise by the Trustees of the power of approval as aforesaid;

- (o) to determine whether any real or personal property or any increase or decrease in amount number or value of any property or holdings of property or any receipts or payments from for or in connection with any real or personal property shall be treated as and credited or debited to capital or to income and generally to determine all matters as to which any doubt difficulty or question may arise under or in relation to the execution of the trusts and powers of this settlement; and every determination of the Trustees in relation to any of the matters aforesaid whether made upon a question formally or actually raised or implied in any of the acts or proceedings of the Trustees in relation to the Trust Fund shall bind all parties interested therein and shall not be objected to or questioned on any ground whatsoever;
- (p) to open any account or accounts with any bank or banks and to operate by and in all usual ways any such account or accounts;

- 20 -

- (q) to give effectual receipts and discharges for any monies received by or on behalf of the Trustees or otherwise relating to any of the acts matters and things provided for in these presents;
- (r) to grant options in respect of any assets held subject to the trusts of this Deed to any person firm or company;
- (s) to become a Director of any company in which monies forming part of the Trust Fund are invested or to appoint any person to act as Director of any such company and to receive the remuneration attached to such office without accounting to the Trust therefor provided that the Trustees execute all proper declarations of trust for any shares held by them on behalf of the Trust and account to the Trust for all dividends and bonuses;
- (t) to take such action as the Trustees shall think fit for the adequate protection of any part or parts of the Trust Fund and to do all such other things as may be incidental to the exercise of the powers and authorities conferred on the Trustees by these presents;
- (u) to take and act upon the opinion (given in writing) of a solicitor, attorney at law or Counsel practising in any country where the Trust Fund or any part thereof may for the time being be invested in relation to the interpretation or effect of these presents or any other document or statute or as to the administration of the Trusts hereof without being liable to any of the persons beneficially interested in respect of any act done by the Trustees in accordance with such opinion provided that nothing in this provision shall prohibit or impede the Trustees from applying to any Court if they shall

- 21 -

- think fit or prohibit any of the beneficiaries from so doing;
- (v) in any conditions or circumstances which the Trustees think expedient and with the consent of the Guardian (if any) to appoint either in respect of the whole of the Trust Fund or any part thereof new Trustees in any country in the world and to transfer assign and set over the investments for the time being representing the Trust Fund or any part thereof to any such new Trustees upon similar trusts and subject to similar terms and conditions to those declared in these presents and either subject to the control of the Trustees of these presents or to the exclusion of such control AND the Trustees of these presents shall be indemnified and held harmless against any loss which may arise from the exercise of this power;
- (w) to remunerate any beneficiary who is at any time in the employ of the Trustees to the same extent and in the same manner as if the beneficiary so employed were not a beneficiary hereunder and all bona fide payments made by the Trustees to any such beneficiary in the form of remuneration for services rendered or to be rendered or on account of expenses in connection with such employment shall not be or be deemed to be payment to the beneficiary of or on account of his or her share in the Trust Fund or the income thereof;
- (x) to permit any asset of the Trust to be held or registered in the name of any nominee of the Trustees and to deposit securities to the deeds and other documents belonging or related to the Trust Fund with any bank or Solicitor, with the consent of the Guardian (if any).

- 22 -

- (y) at any time or times before the Vesting Day by any irrevocable deed or deeds (without infringing any rule against perpetuities applicable to this Deed) to appoint that the whole or any part of the Trust Fund shall thenceforth be held upon the trusts and with and subject to the powers and provisions of any other settlement (not infringing the rule against perpetuities applicable to this Deed) and approved by the Trustees in favour or for the benefit of all or any one or more exclusively of the others or other of the General Beneficiaries and upon any such appointment being made the Trustees may transfer to the trustees or trustee for the time being of the said other settlement the property comprised in the said appointment and thereupon the trusts herein declared concerning such property shall cease and determine and the said property shall for all purposes be subject to the trusts powers and provisions contained in the said other settlement and be subject to and governed by the proper law of the said other settlement whether such proper law shall be the proper law of this settlement or not;
- (z) in the event of any probate succession estate or other duties fees or taxes becoming payable in any part of the world in respect of the Trust Fund or any part thereof on the death of the Settlor or on the death of any Beneficiary or any other person at their absolute discretion to pay all or any part of such duties fees and taxes out of the Trust Fund notwithstanding that such duties fees or taxes or some part thereof are not or may not be recoverable from the Trustees or from the Trust Fund by legal process in the place where the same become payable;

- 23 -

- (aa) to receive property by gift inter vivos or by will or under the provisions of any other trust or trusts or otherwise and either from the Settlor or from any other person or persons as additions to the Trust Fund and to hold the same upon the trusts herein set forth and to administer such additions under the provisions hereof;
- (bb) to exercise or concur in exercising all the foregoing powers and discretions contained in this Deed or otherwise by law conferred notwithstanding that the Trustees or 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 personal capacity or as a Director or shareholder of any company 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;
- (cc) to exercise such additional or other powers (if any) as are set out in the Schedule.

8. NOTWITHSTANDING anything herein to the contrary or otherwise contained the Trustees shall have power at their absolute discretion to sell transfer hire lease or dispose of any real or personal property of the Trust Fund or to lend or advance any monies to the Trustees in their personal capacity or in their capacity as trustees of other trust funds or otherwise howsoever or to any company or partnership whatsoever notwithstanding that the Trustees are or any of them is a shareholder or director or member or partner of such company or partnership or to a wife husband child or children of the Trustees or any of them absolutely AND to buy transfer acquire hire or lease any real or personal property or to borrow any monies from the Trustee or any of them in their personal capacity or in their capacity as Trustees of other Trust Funds or otherwise howsoever or from any company or partnership whatsoever notwithstanding that the Trustees or any of them is a shareholder or director

or member or partner of such company or partnership or from the husband or wife or child or children of the Trustees or any of them AND to carry on or carry out any profit making undertaking or scheme in partnership with the Trustees or any of them in their personal capacity or in their capacity as Trustees of other trust funds or otherwise howsoever or with any company or partnership whatsoever notwithstanding that the Trustees or any of them is a shareholder or director or member or partner of such company or partnership or with the husband or wife or child or children of the Trustees or any of them AND generally to deal with the Trustees or any of them in their personal capacity in all respects as if there were two separate persons to the dealings AND without limiting the generality of anything herein contained the Trustees shall have such power at their absolute discretion and whether or not the Trustees have notice that the Appointor (if any) intends to appoint additional or other Trustees of the Trust Fund to sell to themselves in their capacity as Trustees of other trust funds either for cash or upon terms any assets being shares or a joint undivided interest in property where other shares in the same company or companies or another joint or undivided interest in the same property are held by the Trustees in such other capacity as aforesaid AND to divide assets in specie between the Trust Fund and such other trust funds in such manner as the Trustees shall think fit.

9. THE Trustees if at any time they are more than one shall act jointly and they may in writing delegate the exercise of all or any of the powers or discretionary authorities hereby conferred on the Trustees and execute any powers of attorney or other instrument necessary to effectuate such purpose.

- 25 -

10. ANY Trustee being a natural person may with the consent of the other Trustee or Trustees appoint any person to be an alternate Trustee in his place and so that any such appointment shall have effect during such period only as such Trustee may from time to time be absent from the country territory or place of the applicable law and each of the Trustees may by power under his hand revoke such appointment as alternate Trustee.

11.1. SUBJECT always to any express provision to the contrary herein contained every discretion vested in the Trustees shall be absolute and uncontrolled and every power vested in them shall be exercisable at their absolute and uncontrolled discretion and the Trustees shall have the like discretion in deciding whether or not to exercise any such power. No Trustee shall be responsible for:-

- (a) any loss or damage occasioned by the exercise of any discretion or power hereby or by law conferred on the Trustee or by failure to exercise any such discretion or power; or
- (b) any breach of duty or trust whatsoever unless it shall be proved to have been committed made or omitted in personal conscious fraudulent bad faith by the Trustees charged to be so liable;

11.2 THE Trustees shall not be personally liable for the consequences of any error or forgetfulness whether of law or of fact on the part of any of the Trustees or their legal or other advisors or generally.

11.3 THE Trustees shall not in any circumstances be entitled to indemnity reimbursements or recompense from the beneficiaries or any of them but if acting in good faith shall be entitled to be indemnified out of the Trust Fund in respect of all liabilities incurred relating to the execution of any powers duties authorities or discretions vested in them under the provisions of this Deed and in respect of all actions proceedings costs claims and demands relating to any matter or thing done or omitted to be done concerning the Trust Fund.

- 26 -

11.4 ALL persons claiming any beneficial interest in over or upon

the property subject to this Settlement shall be deemed to take with notice of and subject to the protection hereby conferred on the Trustees.

11.5 WHERE it is provided in this Deed that the Trustees may exercise

any power duty authority or discretion with the consent of the Guardian and where a Guardian has not been appointed or the last surviving Guardian has died the obtaining of such consent shall not be a condition precedent to the exercise of any such power discretion or authority and the Trustees may exercise same free from any consent.

12. A sole Trustee hereof for the time being is hereby authorised

notwithstanding that he is the sole Trustee to receive capital and other monies and to give valid and effectual receipts therefor for all purposes and for the purposes of any statutory enactments including the receipt of capital monies which may or may be deemed to be capital monies for the purposes of any statute.

13. ANY Trustee hereof who may be a solicitor or accountant or any firm

of which he may be a member shall be entitled to make all usual and proper charges for both his professional and other services in the administration of the trusts hereof and for his time and trouble that he would have been entitled to make if not a Trustee and so employed.

14. THE Appointor if named or described in the Schedule and on the

death of the last surviving Appointor then his or her legal personal representative shall have power under his hand to appoint a new or additional Trustee or Trustees hereof and to remove any Trustee

- 27 -

hereof provided that if there is no Appointor named or described in the Schedule or if at the time in question there is no Appointor or legal personal representative of the last surviving Appointor the power to appoint a new additional Trustee or Trustees and to remove any Trustee shall be exercisable by the Trustees named in the Schedule or the survivor of them and from and after the death of the survivor of the Trustees named in the Schedule his or her legal personal representatives shall have the said powers PROVIDED THAT -

- (a) The Settlor, any Beneficiary, any Additional Income Beneficiary or any corporation in which any of those persons control the composition of the board of directors of the corporation, control more than half of the voting power of the corporation or hold more than forty per centum of the issued share capital of the corporation, shall not be appointed Trustee in any circumstance whatsoever; and
- (b) any Guardian appointed Trustee pursuant to this clause shall first receive thirty days' notice in writing of his appointment before his appointment is effective, notwithstanding that the Appointor and the Guardian may be the same person.

15. THE Trustee for the time being may after giving to the Appointor personally thirty clear days' notice in writing of his intention so to do at any time and from time to time by deeds revoke add to or vary all or any of the powers and discretions concerning the Trust Fund or any part or parts thereof the trusts whereof shall have been so revoked added to or varied but so that any rule of the applicable law against perpetuities is not thereby infringed and so that such new or other powers discretions alterations or variations:-

- 28 -

- (a) relate to the management or control of the Trust Fund or the investment thereof or to the Trustees' powers or discretions in these presents contained;
- (b) shall not be in favour of or for the benefit of or result in any benefit to the Settlor or Trustee or any of them but shall otherwise be for the benefit of all or any one or more of the General Beneficiaries or the next-of-kin of any of them or the next-of-kin of the Primary Beneficiary or Primary Beneficiaries or any of them or for such charitable purposes as the Trustees may determine;
- (c) shall not affect the beneficial entitlement to any amount set aside for any Beneficiary or held for any Beneficiary pursuant to Clause 3 hereof prior to the date of the variation, alteration or addition;

PROVIDED THAT after the death of the Appointor the notice required to be given to the exercise of the power by this Clause 15 conferred shall be given to the legal personal representative of the Appointor and if none shall be in existence the Trustee shall be relieved of the obligation to give notice prior to the exercise of the power.

16. ANY Trustee Guardian or Appointor and any person who may by succession become a Trustee Guardian or Appointor may resign or renounce such position by notice in writing to the Trustees and forthwith upon the giving of such notice the person giving the same shall for all purposes hereunder cease to be a Trustee Guardian or Appointor (as the case may be) and shall cease to be subject to the disqualification (if any) provided for in the proviso to Clause 1(b) and in Clause 4(d) and in Clause 15 but any such person shall remain eligible to be appointed a Trustee Guardian or Appointor pursuant to the powers of appointment (if any) contained herein

PROVIDED THAT if at any time there is no Appointor entitled to exercise the power of appointment hereinbefore provided a sole

- 29 -

surviving Trustee shall not resign except upon appointing a new Trustee or Trustees in his place.

17. THESE presents shall not be capable of being revoked added to or varied otherwise than as provided in Clause 15 hereof.

18. THE Trustees shall keep complete and accurate records of all receipts and expenditures on account of the Trust Fund. Promptly after the close of each Accounting Period the Trustees shall prepare a written accounting report (prepared in accordance with normally accepted accounting procedures) for such period consisting of a balance sheet a statement of income and expenditure and a list of assets held at the close of such year and a copy thereof shall be furnished upon request to the Guardian and if there is no Guardian alive to each of the Primary Beneficiaries. If so required by the Guardian or (if there is no Guardian) by the Primary Beneficiaries the accounting report shall include the names and addresses of all persons or firms having custody of all or any portion of the assets of the Trust Fund.

19.1 THE office of a Trustee shall be ipso facto determined and vacated if such Trustee being an individual shall be found to be a lunatic or of unsound mind or if he shall become subject to the bankruptcy laws or if such Trustee being a company shall enter into liquidation whether compulsory or voluntary (not being merely voluntary liquidation for the purposes of amalgamation or reconstruction).

19.2 A copy of all notices of changes in the Trusteeship of all variations in the Vesting Day of all appointments pursuant to Clause 4 hereof of every revocation addition or variation made pursuant to Clause 15 hereof shall be endorsed on or attached to these presents and every such notice shall be sufficient evidence to any person having dealings with the Trustees of this Deed as to the facts to which it relates.

- 30 -

19.3 ANY person dealing with the Trustees of the Trust Fund may rely upon a copy of these presents and of the notices endorsed thereon or attached thereto certified by a Trustee or by the Trustees' lawyer to the same extent as he might rely on the original.

19.4 ANY person becoming a Trustee of the Trust Fund may accept the account rendered and the property delivered to him by the continuing Trustee or his predecessors in office without being bound to enquire further as to the assets of the Trust Fund and any person ceasing to be a Trustee hereof may be given a full and complete discharge by the Appointer.

20.1 ANY exercise by the Trustees of any power discretion or authority conferred on the Trustees by this Deed including without limiting the generality of the foregoing the making of an appointment pursuant to Clause 4 hereof and the revocation addition to and variation of the trusts terms and conditions herein contained may be made:-

- (i) in writing signed by all (or where clause 20.2 applies by a majority of) the Trustees; or
- (ii) by a resolution duly passed at a meeting of the Trustees or in the case of a sole corporate Trustee in the manner set out in Clause 20.3

20.2 IN the event of disagreement between the Trustees as to any matter affecting the Trust Fund or as to the exercise or omission or abstention from exercising any of the Trustees' powers and discretions hereunder:-

- (i) the matter for decision shall be referred to a vote of all the Trustees (either at a meeting of the Trustees or by post);
- (ii) in the event of there being a majority for or against the proposal the Trustees shall subject as hereinafter in this Clause 20 provided give effect to the wishes of such majority as though it were a decision by all the Trustees;

- 31 -

(iii) in the event of deadlock the matter shall if any Trustee so requires be referred for decision to arbitration pursuant to any arbitration law currently in force under the applicable law and the Trustees shall give effect to the award of the arbitrator under such arbitration as though it were a decision by all the Trustees;

PROVIDED NEVERTHELESS that no appointment shall be made pursuant to Clause 4 hereof and no revocation addition or variation shall be made pursuant to Clause 15 hereof except by the unanimous decision of the Trustees.

20.3 EVERY Trustee which is a corporation or company may exercise or concur in exercising any discretion or power hereby conferred on the Trustee by a resolution of such corporation or company or by a resolution of its Board of Directors or governing body or by its representatives as set out in Clause 20.4.

20.4 EVERY Trustee not being a sole Trustee which is a corporation or company may appoint a representative for the purpose of attending meetings of the Trustees.

21. WITHOUT prejudice to any rights of the Trustees under the general law to refuse disclosure of any document it is hereby declared that the Trustees shall not be bound to disclose to any person any of the following documents that is to say:-

- (a) any document disclosing any deliberations of the Trustees (or any of them) as to the manner in which the Trustees should exercise any power or any discretion conferred upon the Trustees by this Settlement or disclosing the reasons for any particular exercise of any such power or any such discretion or the material upon which such reasons shall be or might have been based;

- 32 -

- (b) any other document relating to the exercise or proposed exercise of any power or any discretion conferred on the Trustees by this Settlement (not being legal advice obtained by the Trustees at the cost of the trust estate).

22. NOTWITHSTANDING anything herein expressed or implied:-

- (a) the Trust Fund and the income thereof shall henceforth be possessed and enjoyed to the entire exclusion of the Settlor and of any benefit to the Settlor or any person claiming under or in right of the Settlor whether by contract or otherwise;
- (b) no part of the capital or income of the Trust Fund shall be paid or lent to or applied for the benefit either directly or indirectly of the Settlor or any spouse of the Settlor to any person claiming under or in right of the Settlor in any manner or in any circumstances whatsoever;
- (c) no power hereby or by any appointment made hereunder or by law conferred upon the Trustees shall be capable of being exercised in such manner that the Settlor or any spouse of the Settlor will or may become entitled either directly or indirectly to any benefit in any manner or in any circumstances whatsoever;
- (d) in the event of any addition to the Trust Fund being made by some person other than the Settlor then subject and without prejudice to any express direction to the contrary contained in the instrument or instruments by which the same is added this Clause shall apply in relation to such addition and the property from time to time representing the same and the income thereof respectively as if the reference to the Settlor and any spouse of the Settlor had included the person by whom the said addition was made and any spouse of such person.

- 33 -

23. NO act matter or thing and no conveyance or other instrument done occurring made or entered into pursuant to the powers or authorities herein contained shall be of any legal force or effect if it would but for this clause give rise to liability or alleged liability for any impost tax or duty under any law of the Commonwealth or any State or Territory thereof until the Trustees shall have acknowledged such liability in writing and the Trustees shall have power to cancel revoke and withdraw any instrument or conveyance or the exercise of any power or authority in any case in which they are not willing to make such acknowledgement as aforesaid provided that the payment of any duty shall not amount to such acknowledgement if made under protest or subject to objection.

24. ANY person being a beneficiary hereunder may by notice in writing given to the Trustees at any time exclude himself from the class of beneficiaries hereunder and such person shall not thereafter form a class of General Beneficiaries for the purpose of this Deed and no further sums whether of income or of capital shall be allocated or set aside or paid to or otherwise applied to or for the benefit of such person provided however that any such notice shall not affect the beneficial entitlement to any amount set aside for such beneficiary or amount held in trust for such beneficiary prior to the date of such notice.

25. THE proper law of this Deed shall be the applicable law and the courts of the country territory or place of the applicable law shall have jurisdiction in respect of all matters arising hereunder.

26. THE Trustees may pay any sum to which any charitable body may become entitled or to which the Trustees desire to make any payment pursuant to the provisions hereof to the Secretary or Honorary Treasurer of such body for the time being without being bound to see to the further application thereof.

IN WITNESS whereof the parties have executed these presents the day and year first hereinbefore mentioned.

- 34 -

SCHEDULE

DATE OF MAKING THIS DEED: The 24TH day of JULY 1974.

SETTLOR: JONATHAN CLIFTON MOTT of 234 Were Street, Brighton in the State of Victoria, Solicitor.

TRUSTEE: HAI DI HOLDINGS PTY. LTD. the registered office of which is situated at 255 Glenhuntly Road, Elsternwick in the said State.

PRIMARY BENEFICIARIES:

All the children of GIOVANNI TESORIERO) Tenants in now living or born after the day of) common and making this Deed but prior to the) in equal Vesting Day.) shares.

ADDITIONAL MEMBERS OF THE CLASS OF GENERAL BENEFICIARIES:GIOVANNI TESORIEROADDITIONAL INCOME BENEFICIARY:

The legal spouse for the time being of the said Giovanni Tesoriero.

SETTLED SUM: TEN DOLLARS (\$10.00)

APPLICABLE LAW: VICTORIA

APPOINTOR: CATERINA TESORIERO during her lifetime and after her death such person as she shall have nominated by deed (whether revocable or irrevocable) or by Will.

GUARDIAN: GIOVANNI TESORIERO

NAME OF TRUST: THE JOHN TESORIERO FAMILY TRUST

SIGNED SEALED AND DELIVERED by the) said Settlor in the presence of:)

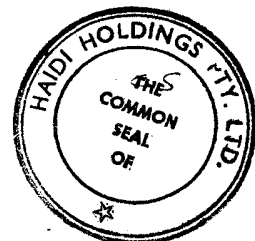
Daylor

J.C. Mott

THE COMMON SEAL of HAI DI HOLDINGS PTY. LTD.) was hereunto affixed in accordance with its) Articles of Association in the presence of:)

x. M. De Luca Director

x. M. De Luca Secretary



- 2 -

interests of which must vest within the perpetuity period applicable to the trusts hereby created and under which any General Beneficiary hereinbefore referred to has any interest whether absolute or contingent and whether liable to be defeated by the exercise of any power of appointment or revocation or to be diminished by the increase of the class to which he belongs, and

B. any corporation ("an eligible corporation") at least one share in which is owned by any General Beneficiary hereinbefore referred to or at least one share in which is owned by the Trustees of an eligible trust, and

C. any other legal entity at least one share or other interest (whether present or contingent) in which is owned or held by any General Beneficiary hereinbefore referred to or is owned or held by the Trustees of an eligible trust or by an eligible corporation, and

(iv) such additional persons and Trusts (if any) as are named and described in the Schedule as "Additional Members of the Class of General Beneficiaries",

PROVIDED HOWEVER that -

(A) persons from time to time being the Settlor and the Trustees and any person or persons who has or have transferred for other than full consideration in money or money's worth property to the Trustees to be held on the trusts hereof ("the excluded persons") and also

(B) any corporation in which and the Trustees of any Settlement or Trust in or under which any of the excluded persons has any actual or contingent beneficial interest so long as such interest continues,

are excluded from the class of General Beneficiaries, and no such nomination of them shall be made AND PROVIDED FURTHER THAT the Trustees at any time and from time to time may with the consent of the Guardian (if any) declare in writing that

- 3 -

any person is excluded from the class of General Beneficiaries notwithstanding that but for such exclusion he is or would by reason of one or more of the matters or circumstances hereinbefore referred to have been a General Beneficiary and the class of General Beneficiaries shall as from the date of the making of any such declaration be modified accordingly.

"Beneficiary" means any of the General Beneficiaries;

- (c) "Additional Income Beneficiary" means any person or persons specified as such in the Schedule and such person or persons shall be treated as a General Beneficiary for the purpose of Clause 3 of this Deed but shall not by reason only of being included as an Additional Income Beneficiary be treated as a General Beneficiary for any other purpose;
- (d) "the Trustees" means the company person or persons named as such in the Schedule or other the sole Trustee or the Trustees for the time being of this Settlement and whether original additional or substituted;
- (e) "the Trust Fund" means the said settled sum being a sum paid or about to be paid by the Settlor to the Trustees upon the execution hereof all monies investments and property paid or transferred to and accepted by the Trustees as additions to the Trust Fund the accumulations of income hereinafter directed or empowered to be made all accretions to the Trust Fund and the investments and property from time to time representing the said money investment property accumulations and accretions or any part or parts thereof respectively;
- (f) "the Vesting Day" means whichever is the earlier date of:
- (i) the day specified in the Schedule as "the Vesting Day"
 - (ii) the day being the 80th anniversary of the execution of this Deed,

- 4 -

(iii) the day being the day upon which the period commencing on the date hereof and continuing until the expiration of twenty years after the death of the last to die of the lineal descendants now living of His Late Majesty King George the Fifth expires;

(iv) such earlier day as the Trustees may with the consent of the Guardian (if any) but otherwise in their absolute discretion at any time appoint;

(v) if there be no Guardian or if the last surviving Guardian shall have died such earlier day as the Trustees may in their absolute discretion at any time appoint

PROVIDED ALWAYS that notwithstanding anything herein contained all powers and dispositions made by or pursuant to or contained in this Deed which but for this provision would or might vest take effect or be exercisable after the expiration of the perpetuity period shall vest and take effect and be exercisable only until the last day of the perpetuity period;

- (g) "the Guardian" means successively the person or persons (if any) named and described as such in the Schedule;
- (h) "the Appointor" means successively the person or persons (if any) named and described as such in the Schedule or determined according to the provisions hereof;
- (i) "applicable law" means the law of that country territory or place which is specified in the Schedule opposite the heading "Applicable Law" provided that if such specification may not lawfully be made or will not be given effect to by any court before which this Deed shall come in question the applicable law shall be the law which such court determines to be the applicable law;

- 5 -

- (j) the expression "the Primary Beneficiary", "the Primary Beneficiaries" and "the General Beneficiaries" shall include persons corporations and Trustees of Trusts who from time to time until the Vesting Day come within the foregoing definitions or within any description in the Schedule notwithstanding that such persons corporations or Trustees may not be in existence or have come into the defined category at the date of this Deed and in the case of such Trustees notwithstanding that the trusts or settlement of which they are Trustees have not been formed or come into existence or do not fall within the defined category at the date of this Deed;
- (k) "Accounting Period" means each period of twelve months ending on the 30th day of June in each year PROVIDED firstly that the period commencing on the date hereof and ending on the 30th day of June next shall be an Accounting Period and secondly the period commencing on the first day of July prior to the Vesting Day and ending on the Vesting Day shall be an Accounting Period;
- (l) the singular shall mean and include the plural and vice versa and any gender shall mean and include all other genders;
- (m) reference to any statutory enactment shall mean and be construed as reference to the said enactment as amended modified and re-enacted from time to time,
- (n) the expression "person" includes corporations and other entities from time to time recognised by law;
- (o) reference to any contingent interest or interests shall be deemed to include any possibility or expectancy.

1.2 THE perpetuity period in relation to all dispositions made by or under this Deed shall be the period of eighty years from the execution hereof.