



**LEGAL**  
CONSOLIDATED  
BARRISTERS & SOLICITORS

National Law Firm

Head Office  
39 Stirling Highway  
Nedlands WA 6009

T: 1800 141 612

[legalconsolidated.com.au](http://legalconsolidated.com.au)

Your Reference: Unit Trust  
Enquiries: Adj Professor, Dr Brett Davies  
Direct Telephone: 1800 141 612  
Email: [brett@legalconsolidated.com](mailto:brett@legalconsolidated.com)

Wednesday, 17 March 2021

Mosaiq Nominees Pty Ltd A  
12 Phillips Drive  
Canterbury NSW 2193  
Australia

Build this legal document at  
[https://www.legalconsolidated.com.au/  
unit-trust-introduction/](https://www.legalconsolidated.com.au/unit-trust-introduction/) – telephone  
us, we can help you complete the  
questions.

*Adj Professor, Dr Brett Davies – Partner*

Dear Trustee,

## Mosaiq Unit Trust

Thank you for instructing us to prepare the attached Unit Trust.

### How to print your document

When you are satisfied that the document is according to your instructions please:

1. Download the PDF (Don't print directly from the browser.)
2. Print the PDF Printer settings: A4 paper  
100% scale (turn off 'fit to page')
3. Print single sided (NOT duplex).
4. Once signed keep this covering letter with the document  
(However, do not staple the covering letter to the document.)

### Don't forget to get all original deeds "stamped"

The local stamp duty office may require that the above document (and all copies) be lodged once signed. If they are lodged late, penalties are imposed.

You do not, however, need to lodge this document in ACT, WA, QLD or SA, because no duty is payable.

### State of the art taxation saving measures

State of the art taxation saving measures are incorporated into the document. Our documents are Anti-Tax because they are developed by lawyers working in the area of tax minimisation. Franked dividends, income streaming and other tax saving provisions are included.

### Stay close to your accountant and adviser

The Trust needs the support of accountants and financial planners. For example, the original number of units and their value issued may affect your cost base for the

calculation of capital gains tax. We suggest that you keep your Accountant and Financial Planner informed of all activities relating the Trust.

Your accountant applies for a tax file number (TFN). The Australian Taxation Office (ATO) requires a copy of the first couple of pages of the Trust deed.

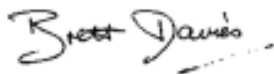
You have not instructed us to ,and I confirm, give you any legal or taxation advice regarding this document. We suggest that you instruct this law firm, your accountant and financial adviser to consider the tax effectiveness of your structure.

I suggest that you have the document reviewed every 4 years to ensure that it continues to allow the most advantageous taxation flexibility.

When you have Superannuation Funds holding units in this unit trust, the Par (Discretionary) Units do not operate for that Superannuation Fund. This is a requirement under the SIS legislation.

This now concludes the matter. Thank you for your instructions.

Yours sincerely,



Adj Professor, Dr Brett Davies, CTA, AIAMA, BJuris, LLB, LLM, MBA, SJD  
National Taxation Partner  
LEGAL CONSOLIDATED BARRISTERS & SOLICITORS

*This is a sample of the document you are building on our law firm's website.*

*Depending how you answer the questions the document and our letter may be different.*

*We have a 100% money back guarantee. For any reason you can return the document to us for a full refund.*

*Dr Brett Davies  
Partner  
Legal Consolidated Barristers & Solicitors*

**The Mosaiq Unit Trust**  
**Minutes to Establish the Trust**

**Held At** Dated this ..... day of .....

**Present:**

Mosaiq Nominees Pty Ltd ACN 554 856 698  
12 Phillips Drive, Canterbury NSW 2193, Australia

**Trust:**

The Trustee tabled a Trust Deed to establish the Mosaiq Unit Trust.

**Resolved that:**

1. The Trustee acknowledges that it has the capacity at law to act as Trustee and consents to act as Trustee.
2. The Trustee (and where applicable each Trustee) acknowledges that it is not a disqualified person under any laws.
3. The Trustee has received a copy of the Mosaiq Unit Trust.
4. The Trustee agrees to be bound by the provisions of the Trust Deed.
5. The Trust Deed tabled at this meeting is adopted to govern the Trust and that the Deed be executed for that purpose.
6. The Trust Deed be submitted by the Trustee to the local duties office (if required).

**Closure:**

There being no further business, the meeting was declared closed.

Build the legal document at <https://www.legalconsolidated.com.au/unit-trust-introduction/> – telephone us. We can help you answer the questions.

On our law firm's website, you:

1. Retain legal professional privilege
2. Receive legal advice
3. Get a signed letter on our law firm's letterhead with the legal document
4. We take responsibility for the legal document

Only a law firm provides the above. We also offer a 100% money back guarantee on every document you build.

*Adj Professor, Dr Brett Davies - Partner*



**LEGAL**  
CONSOLIDATED  
BARRISTERS & SOLICITORS

National Law Firm

**Head Office**  
39 Stirling Highway  
Nedlands WA 6009

T: 1800 141 612

[legalconsolidated.com.au](https://www.legalconsolidated.com.au)

---

## Unit Trust for the Mosaiq Unit Trust

---

The Mosaic Unit Trust is between:

Mosaic Nominees Pty Ltd ACN 554 856 698  
12 Phillips Drive, Canterbury NSW 2193, Australia

and

**Name and Address**

Mathew Krstic  
12 Phillips Road, Canterbury NSW 2193, Australia  
as Trustee for the Krstic Family Trust

**Number & Class of units**

40 Unit(s) of \$100 each

Rogers Fish and Tackle Pty Ltd ACN 476 512 494  
10 Church Avenue, Parramatta NSW 2150, Australia

30 Unit(s) of \$100 each

Boris Kalinski  
12 Johnson Avenue, Chatswood NSW 2067, Australia  
as Trustee for the Boris And Mavis Kalinski Family Trust

30 Unit(s) of \$100 each

(collectively Original Unit Holder/s)

It is agreed:

## 1 Operative

- 1.1 The Trustee has agreed to act as trustee of this Trust, named as Trustee of the Trust.
- 1.2 The Original Unit Holders agree to take up the number and class of units set out above (and have paid to the Trustee payment for the units).
- 1.3 The benefits of these trusts continue to exist for Persons holding units in the Trust Fund to time in the Trust Fund.

## 2 Dictionary

Accounting Period (until otherwise decided by the Trustee) includes:

- 2.1 the period from the date of this Deed until 30 June next
- 2.2 each period of 12 months ending on 30 June of each year
- 2.3 the period commencing 1 July, prior to the Vesting Date, and ending on the Vesting Date

Cash includes cheques and other negotiable instruments

Company any public or proprietary company, any company limited by guarantees, any no liability company or other incorporated body

Deed this deed and any deed supplementary to this deed, and any instrument entered into signed or issued

Market Value for:

units held in a unit trust: the price quoted by the manager or trustee of the trust as the price at the Relevant Date

*Commonly, a Unit Trust either holds assets or runs a business: never both. A Unit Trust apportions trust assets according to 'units'. As a Unit Holder, you get beneficial ownership of trust property according to the number of units you own.*



shares and debentures listed on a stock exchange: the market value as determined from the official list of the stock exchange. However, if no prices are quoted within 3 months prior to the Relevant Date the Trustee requests a stock broker (being a member of a stock exchange in the official list of which the investments are quoted) to certify the amount (if any) which in the stock broker's opinion is the value at the Relevant Date. The value so certified is deemed the latest seller price of the investment

any business, commercial undertaking, proprietary company, non-listed public company, partnership or joint venture: the market value as determined by a valuer appointed for that purpose by the Trustee given, or made not more than 6 months prior to the Relevant Date or (at the option of the Trustee) given or made for the purpose of ascertaining the market value at the Relevant Date

real property investments, mortgage investments, trustee investments (not including debentures, units in a unit trust or deposits) and personal property investments: the market value assessed or determined by a valuer appointed for that purpose by the Trustee given, or made not more than 6 months prior to the Relevant Date or (at the option of the Trustee) given or made for the purpose of ascertaining the market value at the Relevant Date

any other property or asset not mentioned above: the net market value on the Relevant Date as assessed or determined in the manner which the Trustee decides

**Net Income of the Trust Fund** includes (unless the Trustee otherwise decides) the amount of any receipt by the Trustee of money, shares, debentures or other securities, or of any other property that is, or the value of which would be, included in the amount calculated as the "net income" of the Trust Fund for an Accounting Period, under section 95 of the *Income Tax Assessment Act 1936*

**Person** includes any Company, firm or body of persons, and any entity recognised by law as having a separate legal status

**Register** the register of Unit Holders kept and updated by the Trustee

**Relevant Date** in the case of:

- (a) the issue of additional Units, the date upon which the last of the Unit Holders consents to the issue
- (b) the repurchase of a Unit by the Trustee the date upon which the Trustee receives the request for repurchase from the Unit Holder
- (c) the payment, application or setting aside of income by the issue of additional Units means the last day of the relevant Accounting Period; or
- (d) a distribution *in specie* upon the termination of the Trust means the Vesting Date

**Special Resolution** a resolution passed as special business at a duly convened general meeting of Unit Holders by a majority at least of three quarters of the votes cast by those present and voting on the resolution

**Trust** the Trust established by this Deed

An Australian Unit Trust is a cross between a Family Discretionary Trust and a company. In a Family Discretionary Trust, the Trustee holds the assets for the Beneficiary. So too, the Unit Trusts' Trustee holds the assets for the benefit of the Unit Holders.

**Trustee** the trustee or trustees for the time being of the Trust, whether original or substituted, and include any delegate or nominee of the Trustee while so acting

**Trust Fund and Fund** all moneys paid to and accepted by the Trustee on the issue of original or additional Units or otherwise paid to, or received or held by the Trustee or held on the Trustee's behalf and any accretions of whatever nature

**Unit and Ordinary Unit** an undivided part or share in the Trust Fund having the rights, benefits and obligations described in this Deed but does not include a Par Unit

**Unit Holder or Unit Holders** a Person for the time being registered under the provisions of this Deed as the holder of a Unit and includes Persons jointly registered as the holders of a Unit

**Vesting Date** 80 years minus one day from the date of this deed or the date that this trust comes into effect (whichever is the earlier) or any earlier date that the Trustee may appoint

### 3 When does this Trust have to end?

---

The Trust vests upon the Vesting Date.

### 4 Is there an agency or partnership relationship?

---

4.1 Nothing in this Deed:

4.1.1 constitutes the relationship of principal and agent between the Trustee and the Unit Holders

4.1.2 constitutes the relationship of partners as between the Trustee and the Unit Holders, nor as between the Unit Holders

4.1.3 gives rise to any association between the Unit Holders

4.1.4 gives rise to the relationship of principal and agent between the Trustee and the Unit Holders

4.1.5 gives rise to the relationship of partners between the Trustee and the Unit Holders or any of them.

4.2 All income payable to the Unit Holders under this Deed is payable to the Unit Holders separately, and income received by the Trustee is not received or deemed to be received by or on behalf of the Unit Holders jointly or otherwise.

*Australian Unit Trusts are similar to companies. Unit Trusts have Unit Holders like companies have shareholders. Unit Holders hold units in Unit Trusts like shareholders hold shares in companies. Units are capable of fluctuating in value, like shares.*

### 5 What happens if the Trust runs out of money?

---

Notwithstanding:

5.1 anything expressly or impliedly contained in this Deed;

5.2 that but for this provision, an obligation at law or in equity may arise; or

5.3 that any obligation incurred by the Trustee, has been incurred by or with the authority or at the request of the Unit Holders as a whole or of any Unit Holder,

no Unit Holder is under any obligation to indemnify the Trustee against any liability or obligation incurred by the Trustee. This includes activities in the course of carrying on any

business. It also includes any deficiency arising from the assets of the Trust Fund as compared with the liabilities of the Trust Fund.

## 6 Declaration of Trust

---

The Trustee holds (and agrees to hold) the Trust Fund and the income subject to the duties and discretions.

## 7 What can you do with the Units?

---

- 7.1 The beneficial interest in the Trust Fund is divided into Units and is vested in the Unit Holders for the time being.
- 7.2 Any Person who becomes registered as a Unit Holder is deemed to have agreed to become a party to this Deed. Such persons are entitled to the benefit, of and are bound by the terms of this Deed.
- 7.3 Each Unit entitles the registered holder to a beneficial interest in the Trust Fund as an entirety. However, the Unit does not entitle the Unit Holder to any particular property in the Trust Fund. Further, no Unit Holder is entitled to transfer any part of the Trust Fund (except under the terms of this Deed).
- 7.4 The Trust Fund, as originally constituted by the settled sum, is divided into the number of units of the amounts set out in this deed to the Original Unit Holders.
- 7.5 The Original Unit Holders hold the number of Units stated in the Deed.
- 7.6 Unless otherwise provided, the Units comprise one class and are of equal value.
- 7.7 The Trustee has power, with the consent on each occasion of 75% or more of the holders of ordinary Units (but not otherwise), to issue additional Units in the manner that the Trustee may think fit. This is at prices determined according to this Deed. However, the Trustee first offers those additional Units in writing to each Unit Holder in proportion to their current ownership percentage.
- 7.8 The Trustee does not invite or offer any Unit to the public, or invite the public to subscribe for or purchase any Unit.
- 7.9 The Trustee may at any time:
  - 7.9.1 further divide all the Units to any sum. On the division Units are equal fractions of the Units so divided, and equal to the sum of the Units so divided
  - 7.9.2 create Par Units
  - 7.9.3 reclassify any original or additional Unit or Units
  - 7.9.4 as the Unit Holders unanimously determine (by resolution) classes of units with different voting, capital and income rights

*The High Court of Australia demonstrates the benefits of Unit Trusts over companies. See Charles v Federal Commissioner of Taxation (1954) 90 CLR 598. This is because, in a company, a shareholder has no interest in company assets. In contrast, a Unit Holder has a proprietary interest in the trust assets. This is in exact proportion to the Units that you hold.*

## 8 What are the Units worth on any day?

---

The price of all Units issued or sold by the Trustee is the price determined in this Deed or any other price that the Unit Holders may on each unanimous resolution.



## 9 How do you pay for the Units?

---

- 9.1 The Trustee may, in whole or partial satisfaction of the purchase price, accept from the purchaser any property of a type in which the Trustee is authorised to invest the Trust Fund.
- 9.2 The value at which the Trustee may accept property for this purpose shall not exceed the Market Value on the date the Trustee agrees to accept the property (or the value of the property) agreed between the Trustee and the purchaser, prior to the issue of the Unit to the purchaser.
- 9.3 The purchaser of a Unit from the Trustee shall, within 30 days of the date of acceptance by the Trustee of the offer to purchase, pay or satisfy the purchase price to the Trustee by Cash or by the vesting of the property in the Trustee according to the terms of this Deed or partly in one way and partly in another, as the case may be.
- 9.4 Upon acceptance by the Trustee of an offer to purchase a Unit or satisfaction of the purchase price, that Unit is issued by the Trustee to the purchaser as a certificate. The particulars are entered in the Register.
- 9.5 The Trustee is at liberty to use the attached blank Unit Certificate.

*In the company, there is a fixed tax rate. It is a constant tax rate. In contrast, the Unit Trust's Unit Holders pay tax on the profit at the Unit Holder's personal tax rate – which may be zero. In other words, the company pays tax on income. In a Unit Trust, the Unit Holders generally pay the tax.*

## 10 When does the Trustee receive Trust assets?

---

- 10.1 Any investment in which the Trustee is authorised by this Deed to invest the Trust Fund is deemed vested in the Trustee when:
  - 10.1.1 it has been registered in the name of the Trustee or its nominee;
  - 10.1.2 a transfer (duly signed by the transferor and, where necessary and applicable, duly stamped with duty), in favour of the Trustee or its nominee and certified as registerable or accompanied by appropriate certificates therefore and when necessary accompanied by the instrument of title relating thereto, has been delivered to the Trustee; or
  - 10.1.3 a contract note by brokers evidencing the purchase in the name of the Trustee, or its nominee, has been delivered to the Trustee.
- 10.2 Cash is deemed vested in the Trustee when paid to it or to the credit of a bank or building society account in its name.

## 11 How do you record who are the Unit Holders?

---

- 11.1 The Trustee keeps a Register of Units with:
  - 11.1.1 the names, addresses and occupation or status of each Unit Holder
  - 11.1.2 the number of Units for which each Unit Holder is registered and the distinctive number or letter of each certificate for Units held by each Unit Holder
  - 11.1.3 the date each Unit Holder was entered in the Register
  - 11.1.4 any other details considered necessary by the Trustee
- 11.2 Each Unit certificate may relate to any number of Units and:

- 11.2.1 specifies the name and address of the Unit Holder and the number and class of Units to which it relates
- 11.2.2 bears a distinctive number or letter
- 11.2.3 is *prima facie* evidence that the Person named in the certificate is the only Person recognised by the Trustee as entitled to the Units registered in the name of that Person or to exercise the rights and privileges of the holder. No Person is recognised by the Trustee as holding any Unit or interest in the trust. Further, the Trustee is not bound by or compelled in any way (even when having notice) any equitable contingent future or partial interest in any Unit or any interest or (except only as the provisions of this Deed provide) any other rights for any Unit except an absolute right to the Unit Holder. Any Units held by a Unit Holder as trustee of a particular trust may be marked in the Register in such a way as to identify it as being held for that trust. However, no liability is created in the Trustee by such marking and the Trustee is not deemed to be affected by notice of any trust so recorded.
- 11.2.4 is signed by (1). one or more of the Trustees or (2). by any director and the secretary of a corporate Trustee or (3). a director and the secretary of a corporate Trustee or the trustees with single directors that are also the secretary, the
- 11.3 No notice of any trust (express, implied or constructive) is entered in the Register. The Person, from time to time, entered in the Register as the Unit Holder is the only Person recognised by the Trustee as entitled to the Units registered in the name of that Person or to exercise the rights and privileges of the holder. No Person is recognised by the Trustee as holding any Unit or interest in the trust. Further, the Trustee is not bound by or compelled in any way (even when having notice) any equitable contingent future or partial interest in any Unit or any interest or (except only as the provisions of this Deed provide) any other rights for any Unit except an absolute right to the Unit Holder. Any Units held by a Unit Holder as trustee of a particular trust may be marked in the Register in such a way as to identify it as being held for that trust. However, no liability is created in the Trustee by such marking and the Trustee is not deemed to be affected by notice of any trust so recorded.

*Each financial year the company pays tax on its profit. The tax paid attracts an 'imputation credit'. The company may retain this profit. The company does not have to pay the profit to the shareholders. The company does not have to declare a dividend.*

## 12 What happens if a Unit certificate is lost?

- 12.1 If any Unit certificate issued in accordance with this Deed is delivered to the Trustee mutilated, worn out or defaced, the Trustee may in its discretion, upon such evidence of the identity of the Units, the subject of the certificate and of title thereto and upon such indemnity being given to the Trustee as it considers adequate, and on payment of a reasonable fee to be determined by the Trustee, cancel the Unit certificate and issue to the Unit Holder a new Unit certificate in substitution and exchange.
- 12.2 If a Unit certificate is lost or destroyed, the Trustee, on payment of a reasonable fee (as determined by the Trustee) issues a replacement certificate after the Unit Holder provides:
  - 12.2.1 a statutory declaration that the certificate has been lost or destroyed and has not been pledged, sold or otherwise disposed of and if lost that proper searches have been made
  - 12.2.2 an undertaking in writing that if the certificate for which a replacement has issued is found or received by the Unit Holder, it is delivered to the Trustee immediately
  - 12.2.3 an indemnity in favour of the Trustee against any liability incurred by the Trustee for the issue of the replacement certificate



## 13 How do you transfer Units?

---

- 13.1 Any Unit Holder may (in writing) request the Trustee to register a transfer of any Unit held by that Unit Holder, and if details of the proposed transferee are included in the request and 75% of the other Unit Holders (otherwise the Unit Holder needs to comply with the Pre-emptive rights contained in clause 14) have endorsed their consent to the request, the Trustee complies with the request. This is done when the transferor (in writing) to the Trustee states that the consideration for the transfer has been paid or satisfied. The Trustee then amends the Register.
- 13.2 Unless required, under this Deed, the Trustee may, in its discretion, refuse to comply with any request to register a transfer of any Unit whether voluntarily or involuntarily or by operation of law without being bound to assign any reason.
- 13.3 Unless a written instrument of transfer of Units is required by law, a transfer of a Unit may at the Trustee's discretion (but subject to the provisions of this Deed) be effected without a written instrument of transfer being submitted. In that event an entry made in the Register by the Trustee shall, if the transfer is not contrary to these provisions, be effective as evidence of the transfer of and the right to the Unit so transferred.
- 13.4 Before registering a transfer of Units the Trustee may in its discretion require a written instrument of transfer in writing and an undertaking in such terms as the Trustee considers reasonable, to be signed by or on behalf of, any transferor and the transferee agrees bound by the terms of this Deed.
- 13.5 If the law or the Trustee in its discretion requires a written instrument of transfer shall be in a form for the time being approved by law or by the Trustee. Before registration of the transfer, the instrument of transfer shall be signed by, or on behalf of, both transferor and transferee and is duly stamped (where required by law).
- 13.6 Upon the registration of a transfer of Units, the certificate relating to the Units transferred shall be cancelled and a new certificate issued to the transferee by the Trustee.
- 13.7 If all the Units comprised in the Unit certificate are not transferred under this clause, a new certificate is issued to the Unit Holder for the balance of the Units comprised in the certificate.
- 13.8 The blank Transfer Form, as attached, may be used for the above purposes.

*In contrast, a Unit Trust has to distribute all of its income to the Unit Holders at the end of each financial year. (Any income not distributed is taxed automatically at the highest marginal tax rate.) The Unit Holders then pay tax at their personal marginal tax rate.*

## 14 What happens when a Unit Holder dies?

---

- 14.1 If a joint holder of any Unit dies, the surviving joint holder is the only person recognised by the Trustee as having any title to or interest in the Unit. Evidence satisfactory to the Trustee of the death, and any necessary statutory certificate enabling the Unit to be dealt with, shall be produced to the Trustee as soon as is practicable.
- 14.2 If a Unit Holder other than a joint holder of any Unit dies, the executor or administrator of the deceased Unit Holder shall be the only person recognised by the Trustee as having any title to or interest in any Unit held by the deceased Unit Holder. Evidence satisfactory to the Trustee of the death and of the grant of probate or letters of administration to the executor or administrator and any

necessary statutory certificate enabling the Units to be dealt with shall be produced to the Trustee when practicable.

- 14.3 The surviving joint holder of any Unit, or the executor or administrator of a deceased Unit Holder (as the case may be), on becoming entitled to any Unit under sub-clause (1) or (2) above, is registered as the holder of the Unit upon compliance with the provisions of the applicable sub-clause. On delivery to the Trustee of the certificate, the Trustee issues a new certificate in that person's name. The Trustee then so amends the Register.
- 14.4 Any Person becoming entitled to any Unit as a consequence of the bankruptcy or liquidation of a Unit Holder upon producing such evidence of that entitlement as the Trustee considers sufficient may, upon making a written request to the Trustee, be registered as the holder of that Unit. On delivery to the Trustee of the certificate, the Trustee issues a new certificate in that person's name. The Trustee then so amends the Register.
- 14.5 A person entitled to any Unit by the death, bankruptcy or liquidation of a Unit Holder is entitled to receive and give a good discharge for all moneys payable for that Unit. However, except as otherwise provided by this Deed, the Unit Holder is not entitled to any of the rights or privileges of a Unit Holder, until the Unit Holder is entered in the Register for that Unit.

## 15 Pre-emptive rights – procedure for transferring Units

The procedure for transferring Units follows:

- 15.1 A Unit Holder proposing to transfer a Unit (**Proposing Transferor**) gives the Trustee notice in writing (**Transfer Notice**) that the Unit Holder proposes to transfer the Unit stated in the notice and the price (**Nominated Price**) which the Proposing Transferor nominates as the fair value and the terms of sale. A Transfer Notice may relate to more than one Unit, and in that case operates as a separate Transfer Notice for each Unit. A Transfer Notice designates the Trustee the agent of the Proposing Transferor for the sale of each Unit specified to a purchaser nominated by the Proposing Transferor at the Nominated Price on the nominated terms of sale.
- 15.2 A Transfer Notice is not revocable without the consent of the Trustee.
- 15.3 A Transfer Notice designates the Trustee the agent of the Proposing Transferor for the sale of each Unit specified to a purchaser nominated by the Proposing Transferor at the Nominated Price on the nominated terms of sale.
- 15.4 The Units comprised in the Transfer Notice are first offered by the Trustee at the Nominated Price and on the nominated terms by notice in writing to the Unit Holders (except the Proposing Transferor) in proportion to their respective interests. Where any fraction of a Unit is involved, the Units offered are rounded down to the lowest whole number. Any Units left over are offered to the Unit Holders by the Trustee by lot. The offer to Unit Holders states that if the offer is not accepted, in whole or in part by notice in writing to the Trustee within 21 days (**Acceptance Period**) from its receipt the offer is declined.
- 15.5 Any Unit Holder may, by notice in writing (**Acceptance Notice**) given within the Acceptance Period, accept the offer to purchase Units. The Acceptance Notice states the number of:
  - 15.5.1 the Units offered that the Unit Holder wishes to purchase

*The advantage of a company is that you can retain the income at a constant tax rate and not distribute to the shareholders. The shareholder's tax rate may be much higher than the company tax rate. This sounds good, except that it is difficult to use the money in the company for personal use.*



- 15.5.2 additional Units (being not more than the number of Units comprised in the Transfer Notice and not offered to that Unit Holder) which the Unit Holder wishes to purchase if the units are available for purchase
- 15.6 Any Units so offered and not accepted, are applied to satisfy the requests to purchase additional Units. If there are insufficient unaccepted Units to satisfy those requests in full, the unaccepted Units are distributed amongst the Unit Holders making those requests in proportion to the number of additional Units stated in their Acceptance Notices.
- 15.7 If any Units comprised in a Transfer Notice have not been accepted for purchase as above, the Trustee may (within 14 days immediately following the expiry of the Acceptance Period) in its discretion offer the unaccepted Units to any Unit Holder, or to any other Person selected by the Trustee as one whom it is desirable in the interests of the Trust to admit as a Unit Holder and who is willing to purchase the same at the Nominated Price and on the nominated terms.
- 15.8 Within 7 days after the expiry of the time limit above, the Trustee by notice in writing to the Proposing Transferor, nominates the Unit Holders or other Persons selected by the Trustee as above, who wish to purchase all or any of the Units included in the Transfer Notice, whereupon the Proposing Transferor is bound to transfer those Units as are so required to those purchasers upon compliance with the nominated terms.
- 15.9 If the Proposing Transferor, having become bound to purchase the Units, fails to do so, the Trustee may, in so doing the Trustee may receive the purchase money from the Proposing Transferor and then enter the name of the purchaser in the Register as the holder of that Unit. The purchase money is a good discharge to the purchaser. After the exercise of the powers contained in this sub-clause, the validity of the sale is not questionable by any Person.
- 15.10 If at the expiry of the time limited above, the Trustee shall not have found Unit Holders or persons selected by the Trustee willing to purchase all the Units mentioned in the Transfer Notice, the Proposing Transferor may (at any time within 30 days after the expiry of that period) sell and transfer the unsold Units to any Person at a price not less than the Nominated Price and on terms that are no more favourable to a purchaser than the nominated terms. However, such a sale is not effective to confer title to the Units on the purchaser unless the Trustee is satisfied that the sale was made at not less than the Nominated Price and on terms that were no more favourable to the purchaser than the nominated terms.

*Build Unit Trust Deed:*

<https://www.legalconsolidated.com.au/unit-trust-introduction/>

## 16 How can the Trustee buy back and cancel Units?

- 16.1 The Trustee may in its discretion (at the request in writing of any Unit Holder) and must if required by a majority of at least 75% of the Unit Holders, repurchase any Unit. The purchase price payable by the Trustee is determined under this Deed or any other price that the Unit Holders may on each occasion determine by a resolution passed by at least 75% of the Unit Holders.
- 16.2 A request under this clause:

- 16.2.1 is accompanied by the relevant Unit certificate (wherever possible)
  - 16.2.2 may refer to more than one Unit, and in that case operates as a separate request in for each Unit
  - 16.2.3 is not revocable for any Unit the Trustee elects to repurchase under this clause
- 16.3 If the Trustee elects to comply with the request, then within 30 days of the time that the Trustee reasonably requires to determine a price for the Units the Trustee furnishes to the Unit Holder a statement in writing setting out the Units the Trustee has elected to repurchase and the price for their repurchase determined under this Deed or as determined by the unanimous agreement of the Unit Holders as the case may be.
- 16.4 The Trustee, within 30 days after making the statement referred to in the preceding sub-clause, repurchases the Units for the price for their repurchase in that statement.
- 16.5 Upon any repurchase under this clause the Trustee may:
- 16.5.1 realise or release sufficient portions of the Trust Fund (including any investments) to provide the repurchase price; or
  - 16.5.2 raise or borrow sufficient money to provide the repurchase price.

*In contrast, each financial year the Unit Holder pays tax on the income it derives from the Unit Trust. (The Unit Trust is therefore not taxed directly.) Our Unit Trust deed allows you to reinvest the income back into the Unit Trust. But the Unit Holder must still pay tax on the income first.*

## 17 What happens when the Trustee re-purchases Units?

---

- 17.1 Any Unit repurchased by the Trustee under this Deed is cancelled and the Trustee amends the Register.
- 17.2 If the Trustee does not purchase all of the Units referred to in a request to repurchase Units under the above clause, the certificate for the Units comprised in the request is cancelled and a new certificate is issued to that Unit Holder for the balance of the Units.
- 17.3 If none of the Units referred to in the requests are purchased by the Trustee under the above clause, the Trustee returns the certificate to the Unit Holder making the request.

## 18 How do you value the Units?

---

- 18.1 Where applicable, the price of a Unit and the value of a Unit is arrived at by dividing as the case requires:
  - 18.1.1 the number of Units issued at the Relevant Date; and
  - 18.1.2 the number of Units issued at the Relevant Date and the number of Units proposed to be issued,into the sum ascertained and fixed by the Trustee as the value of the Trust Fund at the Relevant Date.
- 18.2 The value of the Trust Fund at the Relevant Date is the combined total of the Market Value of the property in the Trust Fund at that time and of the amount of all trading income, interest distributions and dividends received, accrued or due and payable on the day prior to the Relevant Date less:



- 18.2.1 an amount not exceeding 3% of the combined total that the Trustee considers is required to meet the costs and disbursements, commissions, brokerage and other actual fees that would have been incurred on the sale or disposal of the property in the Trust Fund on the Relevant Date if that property had been sold or disposed of on that date;
- 18.2.2 the amount of all moneys owing by the Trust Fund whether due and payable or not; and
- 18.2.3 an amount that the Trustee thinks necessary or desirable to provide for any contingent liability.

## 19 Can you disagree with the Trustee's valuation?

---

The Trustee's statement of the value of the Trust Fund or the price of a Unit (determined under Clause 18) is final and binding on all parties.

## 20 When does this Trust end?

---

The Trust starts on the date of this Deed and concludes on the Vesting Date.

## 21 What happens when this Trust ends?

---

21.1 Upon the Vesting Date, or when practical after the Vesting date (but subject to any variation referred to), the Trustee must:

- 21.1.1 sell call in and convert the Trust Fund into money; and
- 21.1.2 after payment of all debts and the discharge of all liabilities the Trust Fund distribute the balance (less all costs and disbursements, commissions, brokerage and other fees, taxes, expenses, charges, solicitor's costs, valuation fees, claims, demands, outgoings debts or liabilities incurred or reasonably anticipated by the Trustee in the termination of the Trust) to the Unit Holder in proportion to the number of Units held by them at the Vesting Date. The Trustee may, in its discretion at the request of any Unit Holder, transfer to any part of the Trust Fund in specie in full or partial satisfaction of the Unit Holder's share in the Trust Fund at the Market Value of the Trust Fund at the Vesting Date.

*Unit Trusts and Family Trusts do different things. Unit Trusts have 'negotiability': you can sell and buy units, and fixed annual entitlements to income and capital gains. The Unit Holders of Unit Trusts get 100% of their entitlement.*

## 22 From where are the Trust debts paid?

---

The Trustee must:

- 22.1 collect, receive and get in all dividends, interest, rents, profits and other income from the Trust Fund; and
- 22.2 pay out of the gross income of the Trust Fund all running expenses, operating costs, and all other costs and disbursements, commissions, brokerage and other fees, taxes (including land tax and income tax) expenses, management charges, solicitors' costs, valuation fees and other claims, demands, outgoings, debts and liabilities incurred for the Trust Fund.

## 23 What happens to the Trust's net income?

- 23.1 For ordinary Units, the Trustee in each Accounting Period pays, applies or sets aside the Net Income of the Trust Fund of the Accounting Period to or for the benefit of the Unit Holders in proportion to the number of Units of which they are registered as Holders at the end of the Accounting Period.
- 23.2 Notwithstanding anything contained above, the Trustee may with the consent of the holders of a majority of ordinary Units and subject to any law so permitting, accumulate all or any part of the Net Income of the Trust Fund arisen during the Accounting Period. The accumulation is an accretion to the Trust Fund. However, the Trustee may at any time resort to all such accumulations and pay or apply the whole or any part as if they were Net Income of the Trust Fund.
- 23.3 For ordinary Units the Trustee may make one or more interim distributions of the Net Income of the Trust Fund during any Accounting Period with the interim distributions made among the Unit Holders in proportion to the number of Units of which they are registered at the time.
- 23.4 A determination to pay, apply or set aside any amount for any Unit Holder and the implementation of the determination may be made by:
- 23.4.1 placing the amount to the credit of the Unit Holder in the Fund;
  - 23.4.2 drawing a cheque for the amount made payable to or for the benefit of the Unit Holder;
  - 23.4.3 paying the same in cash to or for the benefit of the Unit Holder;
  - 23.4.4 issuing additional Units to the Unit Holder as provided hereunder;
  - 23.4.5 a resolution of the Trustee that a sum out of or portion of the Trust Fund or the net income as defined by Section 9 of the *Tax Assessment Act 1936* of the Trust Fund for the Accounting Period be paid, applied or set aside to or for the Unit Holder or other person for the benefit of the Unit Holder. Any resolution of the Trustee in this sub-paragraph is irrevocable and the Net Income of the Trust Fund is dealt with as required by the resolution.
- 23.5 If the Trustee so chooses at any time and from time to time, the Trustee may in its absolute discretion determine to:
- 23.5.1 treat any profit, gain (whether of a capital or income nature) or receipt which is assessable income for the purposes of the *Income Tax Assessment Act 1936 or 1997* as income of the Trust Fund. Further, the Trustee may treat that which enters into the calculation of a taxpayer's assessable income for the purposes of the same act as net income of the Trust Fund;
  - 23.5.2 treat any expenditure, payment or loss which is an allowable deduction for the purposes of the *Income Tax Assessment Act 1936 or 1997* as expenditure against income of the Trust Fund;
  - 23.5.3 distinguish between income of a particular nature or character or from a particular source as defined or referred to in the *Income Tax Assessment*

*In contrast, Family Trusts are discretionary. This means that there are no fixed entitlements for the children. Mum and Dad (as the Appointors) direct the Trustee of the Family Trust to distribute income.*



- Act 1936 or 1997, and deal with income of a particular nature or character or from a particular source in one manner, and income of any other nature or character or from any other source in a different manner;*
- 23.5.4 identify and segregate the Net Income of the Trust Fund from different sources for the purpose of dealing with the same separately, and where the Net Income of the Trust Fund of any Accounting Period is directly or indirectly derived from different sources, to make a determination to apply or set aside the Net Income of the Trust Fund for the benefit of the Unit Holders in full or partial satisfaction of their entitlement or to accumulate the same or to determine from what source or sources that Net Income of the Trust Fund is derived;
- 23.5.5 determine the particular type or source of the Net Income of the Trust Fund against which the losses and outgoings incurred in deriving the Net Income of the Trust Fund or capital loss calculated under Sections 102.20, 102.22 and Division 104 of the *Income Tax Assessment Act 1997* or Division 102 is set off; or
- 23.5.6 where the Trustee has decided to treat a net capital gain (as referred to in Part IIIA of the *Income Tax Assessment Act 1936* or Parts 3-1, 3-3, 3-5 of the *Income Tax Assessment Act 1997*) as income of the Trust Fund:
- 23.5.7 distinguish between such income and other income of the Trust Fund and deal with the income consisting of or attributable to the net capital gain or the capital gain in one manner and all other income of the Trust Fund in another manner; or
- 23.5.8 distribute any income consisting of or attributable to the net capital gain or the capital gain to the Unit Holders.
- 23.6 If at the end of any Accounting Period the amounts determined under this Clause exceed the Net Income of the Trust Fund for the Accounting Period, the amount of the excess is in the first place deducted from the amounts that the Trustee has determined to accumulate and in the second place (should any deficiency remain) the Trustee is deemed to have applied the capital of the Trust Fund the value of which is adjusted accordingly.
- 23.7 The Trustee holds so much of the Net Income of the Trust Fund for each Accounting Period as is not the subject of a determination effectively made at or prior to the end of the Accounting Period under the above provisions of this Clause in trust for the Unit Holders in proportion to the number of Units they hold on the last day of the Accounting Period.
- 23.8 Any amount set aside for any Unit Holder under this Clause shall not form part of the Trust Fund, but upon being set aside is held by the Trustee as a separate trust fund in trust for that Unit Holder, with power in the Trustee (pending payment of the amount to the Unit Holder) to invest, apply or deal with the whole or any part of the separate fund or its income in any manner authorised by this Deed for the Trust Fund.
- 23.9 The Trustee may satisfy any amount payable to a Unit Holder who is an infant by paying the same to a parent or guardian of the infant. The Trustee is not bound to see to the application by the parent or guardian.

Build Unit Trust Deed:

<https://www.legalconsolidated.com.au/unit-trust-introduction/>

- 23.10 The Trustee may, with the sanction of a Special Resolution of Unit Holders, at any time, out of the capital of the Trust Fund raise any sum and pay the same to Unit Holders in proportion to the Units registered in their names as at the date of the Special Resolution, for their own use in addition to any income that the Unit Holders are entitled.
- 23.11 Upon the Trustee making a determination under this Clause any amount paid to the Unit Holder retains its character and is of the same type, nature and substance in the hands of the Unit Holder as it was in the hands of the Trustee.

## 24 Can the Trustee pay capital to the Unit Holders?

The Trustee may at any time set aside from the capital of the Trust Fund or raise therefrom any sum of money and pay the same to the Unit Holders in proportion to the number of Units registered in their names as at the date of each payment for their own use and benefit. The payment of any sum of capital may be made in the same manner and subject to the same provisions as contained in this Clause for the payment application or setting aside of any income of the Trust Fund.

## 25 What can the Trustee invest in?

The Trustee, in addition to and without limiting the powers, authorities in the Trustee by law and notwithstanding the trusts declared, has the discretions exercisable by the Trustee at any time, and from time to time in the world in the Trustee's absolute and uncontrolled discretion in carrying on

- 25.1 To invest the Trust Fund and deal with, manage, transposed or otherwise dispose of the Trust Fund whether authorised by law for the investment of trust property with such powers as if the Trustee was the absolute owner. The Trustee shall not be accountable in any way for any loss arising out of the making of any investment not being an authorised trustee investment, or out of the failure of any investment, or out of the management of any investment.
- 25.2 To apply and invest any part of the Trust Fund in any investment involving liabilities or not, or upon personal credit with or without any terms, to the intent that the Trustee shall have the same powers and authorities in respect of such investments as if the Trustee was the absolute owner beneficial owner of such investments. The powers include:

- 25.2.1 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;
- 25.2.2 the taking up of and the purchase and acquisition alone or with any other Person, of the whole of or any part, share or interest (including a minority part, share or interest) in any business or partnership and the goodwill, assets and any property of such; and
- 25.2.3 to exercise all rights and privileges and perform all duties and obligations

*Unit Trusts are not a substitute for Family Trusts. Both types of trusts are often used together. For example, a Family Trust often holds units in a Unit Trust. Family Trusts work for one family. Unit Trusts are appropriate for two or more families – joint ventures, businesses or partnerships in the managing of assets.*



notwithstanding that the same may not be income producing or may be of a wasting speculative or reversionary nature.

25.3 To purchase, or otherwise acquire any investments for Cash or in consideration of an annuity, or otherwise and upon any terms and to make any purchase or acquisition for a sum greater than the amount of the Trust Fund for the time being and to agree to pay for any investments wholly or in part from any future moneys that may come into the Trustee's hands, including dividend profits interest or other income payable for any investments.

25.4 To sell, or otherwise dispose of any property of the Trust Fund and to join with any other co-owner or partner in selling, or otherwise disposing of any property by public auction, tender, or private treaty at such price and whether for Cash or on terms and generally upon any terms and to grant options for such sale or dispositions.

To:

25.4.1 advance and lend moneys to;

25.4.2 borrow and raise moneys from; or

25.4.3 secure by mortgage or otherwise howsoever the payment of money to pay money to any Person (including a Unit Holder), and to join with any Person with or without security or interest, and to join with any Person in executing any mortgage or other document for the purpose of securing the payment of money to or by the Trustee jointly with any Person, or for securing the payment of money to or by any Person. To hold Units for any purpose, including money lent to any Person (including a Unit Holder).

25.5 To give guarantees or indemnities for the payment of money, or the performance of any contract obligation or undertaking by any Person and to secure by mortgage, charge, security or otherwise howsoever the obligation in respect thereof or to secure an obligation howsoever arising of any Person. To give as security trust assets for borrowings (including third party borrowings) made by the Trustee, Unit Holder or any other person (whether related or not).

25.6 To vary or transpose any investments into, or for any other or others of any nature and to vary the terms of or property comprised in any security.

25.7 To hold, use, purchase, construct, demolish, maintain, repair, renovate, reconstruct, develop, improve, sell, transfer, surrender, let, exchange, take and grant options or rights in, mortgage, release or discharge or otherwise deal with any property and in particular with shares, debentures or securities of any corporation and with or without deferred, restricted, qualified or special rights so relating, PROVIDED THAT, in the improvement or development of any part of the Trust Fund, the Trustee is not bound by the limits contained in any section of any *Trustees Act* (including such sections as section 30(1)(c) of the *Trustees Act* 1962 WA section 82 of the *Trustee Act* 1925 NSW, section 18(2)-(4) of the *Trustee Act* 1893 NT, section 33(1)(b) of the *Trusts Act* 1973 QLD, section 25B of the *Trustee Act* 1936 SA and section 55(1)(a) of the *Trustee Act* 1898 TAS) and the Trustee is not bound to apply to any Court to exceed that limit.

*The value of the Units can change over time. Today you issue Units for \$1.00 each. If your business goes well or the value of the assets increase then a unitholder may sell his Units for say \$5.00 each.*

- 25.8 To purchase or acquire any reversionary or deferred property or rights of any description or any life endowment, sinking fund term or other policy or policies of insurance of whatsoever nature and at or subject to any premium whether single or payable periodically and with or subject to any options, rights, benefits, conditions or provisions. Further, to pay out of the income or capital of the Trust Fund, all sums payable from time to time for premiums or otherwise for the effecting of maintenance of any policy or policies of insurance (whether owned by the Trustee or otherwise) or for the exercise or enjoyment of any option right or benefit and any surrender of any policy, is for all the purposes of this Deed deemed a sale.
- 25.9 To pay out of the Trust Fund or the income: all costs, charges and incidental to the management of the Trust Fund and to the power, authority or discretion by law conferred on the Trustee, performing the trusts which the Trustee may at any time incur, tax or other taxes payable for the Trust Fund and costs in any preparing and signing this Deed, and all moneys that the Trustee pay as settlement gift stamp or revenue duties for the Trust Fund.
- 25.10 To exercise all rights and privileges and perform all duties and things appertaining to any shares, stock or debentures in at the time being comprised in the Trust Fund as the Trustee could beneficial owner of the shares stock or debenture or was personally concerned in the Company. Further, and without the diminishing the foregoing, with liberty to assent to any arrangements modifying privileges or duties, and to agree to any scheme or arrangement reconstruction, increase or reduction of the capital of any Company any agreement for, or in the course of the winding up of any Company and for any purpose, to deposit, surrender or exchange any of the shares stock or debentures or the title and to pay any calls, contributions or other necessary expenses in connection with any shares, stock or debentures or any title.
- 25.11 To acquire, carry on or join in carrying on any business either alone or in partnership with any other Person for any period, with power for that purpose to employ therein any part or parts of the Trust Fund to employ and pay as manager of the business any person (whether or not a trustee or otherwise interested in the Trust Fund) or to leave the entire management of the business to any partner therein and to renew or discontinue partnerships and generally to act in all matters relating to the business or businesses as if the Trustee was beneficially entitled and without responsibility for loss.
- 25.12 To act as manager or to employ any persons (including a Trustee or a Unit Holder) contractors, managers, solicitors, accountants, clerks, workmen, employees or agents to transact all or any business of whatever nature including the receipt and payment of money, and to decide the remuneration allowed and paid and to pay all charges and expenses so incurred, and to create or arrange any scheme or superannuation retirement benefit or pension for the benefit of any person so employed.

While [Family Trusts deeds](#) and [Self-Managed Superannuation fund deeds](#) are updated on average every 5 – 8 years, Unit Trust Deeds do not usually need updating to deal with tax and trust matters. But of course, you can update a Unit Trust, as often as you wish, if all the unitholders agree.



- 25.13 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 and to pay any moneys by way of equality of partition.
- 25.14 To establish, promote or acquire any corporation or join in the promotion, establishment or acquisition thereof.
- 25.15 To appropriate any part of the Trust Fund in its then actual condition or state of investment in or towards satisfaction of any share whether vested or contingent or in exercise of the power conferred by this Deed or any legislation.
- 25.16 To determine whether any property, or any increase or decrease in amount, number or value of any property or holdings of property, or any profit, loss, receipt or payments from for, or in connection with any property, is 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 for the execution of the trusts and powers of this Deed. Every determination of the Trustee for any of these matters, whether made upon a question formally or actually raised or implied in any of the acts or proceedings of the Trustee, binds all parties and shall not be objected to or questioned on any ground.
- 25.17 To open accounts with any bank or building society and to open in the usual ways, any such accounts.
- 25.18 To give effectual receipts and discharges for any moneys received by or on behalf of the Trustee or otherwise relating to any of the acts, matters or things done or to be done for in this Deed.
- 25.19 To grant an option for any part of the Trust Fund to any person or to exercise an option on behalf of the Trust Fund from any person.
- 25.20 To become a director of any Company in which the Trust Fund is invested and to appoint any person to act as director of any such Company, and to pay any remuneration attached to that office without accounting to the Trust Fund. PROVIDED THAT the Trustee executes all proper declarations and accounts for the shares held by it on behalf of the Trust and accounts to the Trust Fund for the dividends and bonuses.
- 25.21 To take such action as the Trustee thinks fit for the adequate protection of any part of the Trust Fund and to do any other things that is incidental to the exercise of the powers, authorities and discretions or by law given to the Trustee.
- 25.22 To take and act upon the opinion (given in writing) of a solicitor, an attorney at law or counsel practising in any country where the Trust Fund may for the time being be or proposed to be invested, for the interpretation of this Deed or any other document or statute or as to the administration of the trusts without being liable to any Persons beneficially interested for any act done by the Trustee according to this opinion. Nothing in this sub-clause prohibits or impedes the Trustee from applying to any Court if it thinks fit or prohibit any Unit Holder from so doing.
- 25.23 To remunerate any Unit Holder who is at any time in the employ of the Trustee to the same extent and in the same manner as if the Unit Holder so employed were not a Unit Holder hereunder. All such bona fide payments made by the Trustee to any Unit Holder in the form of remuneration for services rendered or to be

*The Government does not want you to have too many members of the public involved in a Trust. Therefore, the Government regulates the number of Unit Holders. The Trust is a Public Unit Trust if it has more than 50 Unit Holders. A Public Unit Trust is avoidable if 20 or fewer Unit Holders own 75% of the units.*

rendered, or on account of expenses in connection with the employment shall not be or be deemed payment to the Unit Holder of or on account of his or her share in the Trust Fund or the income thereof.

- 25.24 To allow any Unit Holder to occupy, have custody of and use any part of the Trust Fund on any terms as to inventories, repair, replacement, insurance, outgoings or otherwise. The Trustee is not liable for any loss or damage occurring to any part of the Trust Fund during or by reason of any such occupation, custody or use except as the loss or damage is occasioned by the conscious and wilful default or neglect of the Trustee.
- 25.25 To permit any part of the Trust held or registered in the name of the Trustee and to deposit securities, deeds and other documents related to the Trust Fund with any bank or solicitor.
- 25.26 If any probate, succession, estate, settlement, gift, stamp or other taxes become payable in any part of the world for this Deed or any part thereof in any circumstances, to pay all or any part of such taxes out of the Trust Fund notwithstanding that the duties, taxes or other part thereof are not or may not be recoverable from the Trust Fund by legal process.
- 25.27 To receive and accept any property by gift *inter vivos*, by Will or otherwise from any person as additions to the Trust and to hold the same upon the trusts set forth and to administer the same in accordance with the provisions hereof.
- 25.28 To exercise or concur in exercising all powers, authorities and discretions conferred by law conferred on the Trustee which by their nature are capable of being exercised jointly or as tenants in common or as partner with any other person for the common or several purposes of this and any other trust. The Trustee or any other person may be trustee.
- 25.29 To exercise or concur in exercising all powers, authorities and discretions or by law conferred on the Trustee. To enter into transactions of all kinds. This is notwithstanding that any trustee or any director or member of the Trustee being a Company is either directly or indirectly interested in the mode or result of exercising any power, authority or discretion or in the transaction. In particular, (and without limiting the generality of the above) to enter into any agreement for sale and purchase of any property or any partnership or other agreement between any trustee or any director or member of the Trustee being a Company in that person's own right on the one part and the Trustee as trustee on the other part, and without the trustee or any director or member of the Trustee being a Company being liable to account in any way for any profit made by reason of any transaction. However, any trustee may nevertheless abstain from acting except as a merely formal party in any matter and may allow any co-trustee to act alone in the exercise of the powers authorities and discretions. Further, the Trustee or Trustees may provide powers of attorney and appoint attorneys for any reason to any person (whether a Trustee or not). The Trustee or Trustees may delegate any or all of their powers to an attorney. Without limiting the above, the attorney may

*In a Managed Investment Scheme the investments are pooled together to produce a beneficial interest for the Unit Holders. How does a Unit Trust turn into an MIS?*

- 1. You need 20 or more Unit Holders, and*
- 2. The Unit Holders don't have the day-to-day management of the Unit Trust.*



- sign any deed, agreement or document and perform any act on behalf of the Trustee. The attorney may also be a bank officer.
- 25.30 At any time, and from time to time, to ascertain and fix the value of the Trust Fund in accordance with these provisions and for that purpose to engage any competent valuers or experts which the Trustee may select. The Trustee may cause the value so ascertained and fixed to be entered from time to time in a book kept for that purpose.
- 25.31 To appoint any date earlier than the Vesting Date.
- 25.32 During an Accounting Period, to nominate any date not more than 18 months after the date of commencement of the current Accounting Period as the last day of that Accounting Period, and thereafter the Accounting Period shall mean each succeeding 12 month period commencing on the day following the nominated date until the anniversary of the nominated date immediately preceding the Vesting Date and the period thereafter until the Vesting Date.
- 25.33 To provide and set aside out of the Trust Fund or the income thereof a sum of money which the Trustee shall consider is available or necessary for, and to pay or apply the same in or towards, the discharge or reduction of any encumbrance debt or other liability for the time being affecting the Trust Fund or any part thereof.
- 25.34 To let, sub-let, lease or sub-lease for any period and at any rental any property comprised in the Trust Fund with or without an option of renewal or purchase or otherwise upon any terms.
- 25.35 To carry on, either alone or in partnership, any farming or grazing activity or any commercial or business activity including (without limiting the generality of the foregoing) the businesses manufacturers of and wholesale and retail buyers, sellers, merchants, importers, exporters, dealers, brokers and agents in kinds of commodities, merchandise, choses in action, services and articles of commerce of any kind whatsoever.
- 25.36 To purchase, take on, lease, sub-lease, assign hire or otherwise acquire any estate or interest in any property for any price premium or other consideration or other consideration and subject to any terms conditions or otherwise.
- 25.37 **Wasting or contributory investments**  
To:
- 25.37.1 **retain** - retain any asset received by it in the same form without converting it into money or into non-wasting investments;
- 25.37.2 **wasting asset** - make an investment even if the investment is not income producing, or is of a wasting or speculative nature;
- 25.37.3 **lend** - lend money free of interest with or without security or adequate security, or on personal credit for any term or at call;
- 25.37.4 **incur liability** - apply any moneys from the Trust Fund or incur any liability in acquiring any asset or benefit for use or enjoyment by any Unit Holder;
- 25.37.5 **joint dealings** - (even if the Trustee obtains a minority interest) join with others (whether acting as trustees or on their own account) in providing

Build Unit Trust Deed:

<https://www.legalconsolidated.com.au/unit-trust-introduction/>

any financial accommodation, in making any investment or in exercising any of its powers of management or investment;

25.37.6 **mix** - provide any financial accommodation, or invest money, from the Trust Fund (even if the money from the Trust Fund is a minority interest) in conjunction with, and may mix that money with, money from another trust or trusts administered by the Trustee; and

25.37.7 **transact** - enter any transaction for any securities (marketable or otherwise) for the purpose of hedging or for speculation in any market.

## 25.38 Further Powers of Investment

In addition to the powers given to the Trustee by this Deed, the Trustee has the following powers for all jurisdictions both do

25.38.1 retain any part of the Trust Fund in the condition t

25.38.2 issue units to any person with such entitlements s

25.38.3 dispose of any of the Trust Fund in any manner or  
on any terms

25.38.4 exercise voting powers attached to any shares, st  
securities including exercising the votes to make t  
a director

25.38.5 exchange property for other property of any nature  
and on any conditions

25.38.6 compromise and settle for any consideration, upon  
compromises and settlements are binding on all th  
others who in the future acquire any interest unde

25.38.7 surrender any securities for any consideration and  
Trustee approves to any company reducing its cap  
receive such consideration in the form of cash securities or other assets

25.38.8 consent to any reorganisation or reconstruction of any company and to  
consent to any reduction of capital or other dealing with such securities

25.38.9 spend or invest the Trust Fund in any investments (whether or not such  
investments are authorised by law for the investment of trust funds)  
including:

(a) the purchase or obtaining of shares in any company, public or private (wherever incorporated) securities, foreign exchange, hedging, derivatives, options, option contracts, futures, futures contracts, policies of assurance or other investments or property, whatever and wherever situated, including the purchase or taking of leases for any period and upon any terms

(b) on loan whether secured or unsecured and either with or without interest to any person

25.38.10 the Trustee has the same unrestricted power of investing, selling and transposing investments as if the Trustee were entitled beneficially to the Trust Fund

*Your Unit Trust is NOT a Managed Investment Scheme if your Unit Holders have control of the day-to-day operations of the Trust. However, what if your Unit Holders only share in the profit? Then your Unit Trust is a Managed Investment Scheme. If you have more than 20 Unit Holders, you are required to register your Managed Investment Scheme.*





- obligations and other choses in action and while the holder to exercise all the rights of ownership and to carry on and transact every kind of guarantee and indemnity business
- 25.38.27 deal in bills of exchange, promissory notes and other negotiable instruments and securities including the power to draw, accept, discount and execute the above
  - 25.38.28 advance, lend money to and grant financial accommodation to any person on any terms with or without security or interest
  - 25.38.29 guarantee and indemnify the performance of contracts, debts and mortgages and obligations of all kinds of any person and to mortgage or charge the Trust's property in support of any guarantee and indemnity
  - 25.38.30 carry on business in land, whether improved or unimproved, and in real or personal estate of every description with financiers, discounters, hire purchase acceptors, stock and share brokers and underwriters
  - 25.38.31 in writing, appoint an attorney or attorneys and delegate the exercise of all or any of the powers or discretionary authorities hereby conferred on the Trustee and execute any powers of attorney or other instruments necessary to effect such purpose
  - 25.38.32 exercise such additional powers including all powers as can be performed by a human being, company or any other structure

## 26 Trustees delegate to each other?

Subject to this Deed, the Trustees, while there are more than one, act jointly and may, in writing, delegate the exercise of all or any of the powers, discretions or authorities by law conferred on the Trustee. They may execute any power of attorney necessary to effect that purpose. Further, the Trustee, or Trustees, can delegate any power of attorney to third parties.

## 27 Can the Trustee take a holiday?

Any Trustee being a natural person may (with the consent of the other Trustees) appoint any Person as an alternate Trustee. Any appointment has effect only while that the Trustee is absent from the place where the Trust Fund is being administered. The Trustee can revoke or alter the appointment of the alternate Trustee.

*The Government does not want assets tied up in Trusts indefinitely. The Government seeks to prevent assets from falling into disrepair. A Trust can not go on longer than 80 years.*

## 28 Can a Unit Holder influence the Trustee's discretion?

The Trustee (subject to this Deed) has the absolute discretion in the exercise of all powers under this Trust Fund. No Unit Holder has any right to attend meetings of shareholders, to vote, take part in or consent to any corporate or shareholders' motion, or interfere with or question the exercise or non-exercise by the Trustee of the powers of the Trustee.

## 29 What sections of the Trustees Act do not apply?

All sections of all Trustee Acts and similar legislation in all Australian and foreign jurisdictions are, where permissible, read down and are subservient to the Deed.



### 30 Trustee proves that money has been paid to a Unit Holder?

---

The receipt of a Unit Holder for any moneys payable for the Units held by that Unit Holder, is a good discharge to the Trustee and any one of several joint Unit Holders or any Person entitled to be the Unit Holder in consequence of the death or bankruptcy of a Unit Holder may give effectual receipts for any such moneys.

### 31 What is the Trustee's personal liability?

---

The Trustee is not be personally liable for:

- 31.1 any loss or damage occasioned by the exercise of any duty, right, authority, discretion or power or by law conferred on the Trustee or by the failure to exercise any duty, right, authority, discretion or power or by any error or forgetfulness whether of law or of fact; or
- 31.2 any breach of duty or trust whatsoever,

on the part of the Trustee or its legal or other advisers, or generally unless it is been committed, made or omitted in conscious fraudulent bad faith by the Trustee. All persons claiming any beneficial interest in, over or upon the Trust Fund are deemed to take the same with notice of and subject to the protection conferred by this Deed.

*The 80-year Rule applies in all Australian States except one. South Australia has not adopted this Rule. Here, you do not need to have a Unit Trusts lasting 80 years. They can exist indefinitely.*

### 32 Can the Trustee be reimbursed?

---

Without affecting anything in this Deed, the Trustee is indemnified out of the Trust Fund against all liabilities incurred by the Trustee while executing or attempting to execute the Trust Fund in consequence of the failure to exercise any of the rights, duties, authorities, discretions for the Trust Fund or by virtue of being the Trustee.

### 33 Can the Trustee give receipts?

---

A sole Trustee, for the time being, is authorised to receive capital and other moneys and to give valid and effectual receipts for all purposes and for the purposes of any statutory enactments including the receipt of capital moneys that may or may not be deemed to be capital moneys for the purposes of any Statute.

### 34 Can the Trustee charge fees?

---

- 34.1 Any trustee who is a financial planner, accountant or lawyer or any firm of which that trustee is a member is entitled to make all usual and proper charges for both professional and other services in the administration of the trusts and for the time that the trustee would have been entitled to make if not a trustee and so employed.
- 34.2 The Trustee may, from time to time, charge and retain out of the Trust Fund any trustee's commission that the Trustee may think reasonable, but in any event not exceeding 10% of the income of the Accounting Period in which the commission is retained.





accumulation of income and a list of assets comprised in the Trust Fund at the close of the Accounting Period and a copy thereof shall in each year be furnished to the Unit Holders before the expiry of 4 months following the end of the Accounting Period.

- 37.3 The Trustee may in its discretion, but without being obliged to do so, appoint an auditor to examine and ascertain the correctness of the accounts of the Trust Fund and of every Company in which a majority of the shares are comprised in the Trust Fund and to report thereon to the Trustee.

### 38 How do you vary this Trust Deed?

The Trustee may at any time and from time to time (with the consent of more than 75% of the Units by deed or deeds):

- 38.1 revoke, add to or vary the trusts;  
38.2 declare any new, or other trusts for these trusts limited or as to time;  
38.3 declare any new or other powers, authorities or discretions of management, control or investment of the Trust Fund and the discretions and authorities; or  
38.4 make any amendment, variation or addition to this Deed which is proper

PROVIDED THAT the deed or deeds shall not:

- 38.4.1 infringe the rule against perpetuities;  
38.4.2 (unless the variation is approved unanimously) be in restraint of trade or  
38.4.3 (unless the variation is approved unanimously) affect the entitlement to any amount paid, divided, applied or set aside for any Unit Holder prior to the date of this Deed.

*Although South Australia may seem like a blessing, it could end up more like a curse. Any legal issues that arise are dealt with in South Australian Courts. You have to travel to South Australia and brief lawyers in that State. This is inconvenient and costly. If you do make it to 80 years with no problems the Court may order the Trust to wind up anyway.*

### 39 Is there any other way to vary this Trust Deed?

This Deed is not capable of being revoked, added to or varied otherwise than as expressly provided.

### 40 Special discretionary units (Par Units)

One-dollar Par Units are special and discretionary with these rights and restrictions:

- 40.1 Without affecting the right of the Trustee to distribute via ordinary Units, the Trustee (in the Trustee's absolute discretion) for each Accounting Period may pay, apply or set aside any part of the net income of the Trust Fund of that Accounting Period to or for the holders of Par Units or any one or more to the exclusion of the other or others of them in any proportions that the Trustee thinks fit.  
40.2 The Trustee has power at any time (with the consent of all of the holders of ordinary Units) to issue any additional Par Units in such manner and to such



Persons as the Trustee thinks fit. This is without being bound to seek or obtain the approval of any of the holders of any Par Units previously issued.

- 40.3 On the Vesting Day, the holders of Par Units are in any distribution of the Trust Fund entitled to receive in priority to the holders of any other class of Units one dollar for each Par Unit held by them and are not entitled to any further share in the distribution of the Trust Fund.
- 40.4 For the purposes of this Deed the purchase price payable by the Trustee and the value for Par Units is one dollar each.
- 40.5 The holding of a Par Unit confers no right to vote at any meeting.
- 40.6 Superannuation funds are not entitled to use the Par Unit to give any income to any person other than to itself. Therefore, the superannuation fund cannot use the discretionary nature of the par unit to distribute income to anyone other than itself.

## 41 What laws interpret this agreement?

---

This Deed is construed according to the laws of the State or Territory in which the Unit Holders unanimously decide, from time to time, in writing. Until such decision is made the Deed is construed according to the laws of the State or Territory in which the Trustee (and if more than one, the first one mentioned in this Deed) resides as evidenced by the Trustee's address mentioned at the beginning of this Deed.

## 42 How are notices given to each other?

---

Any notice or demand is deemed duly given if delivered personally or sent by prepaid letter post to the last known postal address of the intended recipient, and may be signed by the person giving the notice, or their solicitor or otherwise as may be agreed unanimously by the Unit Holders from time to time.

## 43 How are meetings conducted?

---

### 43.1 Convening general meetings

A meeting of unit holders is convened by the Trustee. The Trustee convenes meeting by a notice signed by, or for the Trustee, at least 20% of the units on issue.

*Build Unit Trust Deed:*

<https://www.legalconsolidated.com.au/unit-trust-introduction/>

### 43.2 Notice of general meetings

At least 7 days' written notice of a meeting is provided by the Trustee to all unit holders, stating the date, time and place of the meeting and the business.

Shorter notice (but not less than 24 hours' notice) is only provided with the consent of unit holders who hold at least 75% of the Units.

### 43.3 Annual meeting

Any Unit Holder may request an annual general meeting of the Unit Holders to be held between 1 August and 31 December in each year. All general meetings other than annual general meetings, are called extraordinary general meetings.

### 43.4 Extraordinary general meetings



An extraordinary general meeting is convened by the Trustee at any time. The holders of not less than 10% of the Units may require an extraordinary general meeting be convened.

#### 43.5 Business at extraordinary general meetings

All business transacted at an extraordinary general meeting is deemed special.

#### 43.6 Business at annual general meetings

All business transacted at an annual general meeting is deemed special, except the consideration of the accounts and balance sheets; the reports of the auditor (if any); the nomination (if thought fit) of the auditor and the fixing of their remuneration; the fixing of the remuneration of the Trustees (if any) and the election of committees (if any).

#### 43.7 Business at general meetings

No business is transacted at any general meeting unless a quorum is present at the time the meeting proceeds to business. The quorum consists of those Unit Holders between them hold at least 40% of the Units.

#### 43.8 Quorum

The quorum for a general meeting is 2 or more Unit Holders who hold at least 50% of the Units. If only one person holds units, that person is the quorum.

#### 43.9 No quorum

If a quorum is not present within 30 minutes from the time appointed for the meeting,

43.9.1 if the Unit Holders required the meeting to be convened, and

43.9.2 in any other case, the meeting is adjourned to the same time and place, or to a time, date and place appointed by the Trustee. If at the adjourned meeting a quorum is not present from the time appointed for the meeting, the quorum for an adjourned meeting is those present.

#### 43.10 Chair

At every general meeting, the Trustee nominates a person, whether a Unit Holder or not, to be chair. The chair has a deliberative vote, but is not entitled to a second or casting vote even in the case of an equality of votes. The decision of the chair, on any matter relating to the meeting procedure, and its resolutions is final.

#### 43.11 General meeting resolutions

A resolution put to any general meeting of Unit Holders is decided by a show of hands, but a poll is taken instead if:

- 43.11.1 the question is to be decided by the holders of a prescribed percentage of the units on issue; or

*Before choosing South Australia's laws to govern your Trust, ask yourself these questions:*

1. *Is there any nexus to South Australia?*
2. *Is this connection artificial or contrived?*
3. *Where is the asset located?*
4. *Does the Trustee reside or carry on business in this location?*
5. *Where is Management located?*

- 43.11.2 before, or on the declaration of the result of the show of hands, a poll is demanded by:
- (a) the chair;
  - (b) at least three persons present; or
  - (c) any Unit Holder(s) who represent at least one tenth of the total voting rights of all Unit Holders who have the right to vote at the meeting.

The demand for a poll may be withdrawn.

Unless a poll is demanded, a declaration, and entry in the book containing the minutes of the proceedings, by the chair to the effect that a resolution has on a show of hands been carried unanimously, carried by a particular majority or lost, is conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against the resolution.

#### 43.12 A poll

A poll that is demanded at a general meeting is to be taken in such manner, and either at once or after an interval or adjournment or otherwise as the chair directs.

#### 43.13 Voting by unit holders

A Unit Holder may vote personally, by proxy or by attorney; or in the case of a Company, by a representative.

Each Unit Holder present at a general meeting of unit holders is entitled on a poll to one vote per unit held, and on a show of hands to one vote.

#### 43.14 Votes by joint holders

Where Units are owned by more than one person, the vote of the person present is accepted to the exclusion of the votes of the other joint holders. Seniority is determined for this purpose according to the order in the register of Unit Holders.

#### 43.15 Infirm Unit Holders

A Unit Holder who is of unsound mind, a patient or infirm person, or a person of any act may vote, whether on a show of hands or on a poll, if such other person as properly has the management of the affairs of the Unit Holder is present and votes as if he were the Unit Holder.

#### 43.16 Infant Unit Holders

An Infant Unit Holder may vote by either of their parents or other person if production of such evidence of the relationship or appointment as the Trustee requires.

#### 43.17 Proxies and appointment of representatives

A proxy or appointment of a representative is in writing in any usual form signed by the appointor or their attorney authorised in writing, or if the appointor is a corporation, under seal or signed by an officer or attorney authorised. Two or more

*In Summary about SA  
Unit Trusts:*

- You can build a Unit Trust under South Australian jurisdiction.
- However, there is no guarantee the Court applies South Australian law to your Trust.

persons may be named to act as proxies in the alternative. A proxy need not be a Unit Holder.

A proxy and the power of attorney, or other authority (if any) under which it is signed, or a certified copy of that power or authority, must be deposited with the Trustees at least 24 hours before the meeting. In default, the proxy is not valid.

#### 43.18 Written resolutions

A resolution in writing signed by all the Unit Holders entitled to vote at a general meeting of Unit Holders is as valid and effectual as if it had been passed at a duly called and constituted general meeting of the Unit Holders. Such a resolution may consist of duplicate copies of one document of which copies are signed by each unit holder (counterparts are accepted).

#### 43.19 Adjournment of meetings

The chair may adjourn a meeting to another time, date and place, but the date is not more than 21 days after the date of the original meeting.

No business is to be transacted at any adjourned meeting other than the business left unfinished at the original meeting.

EXECUTED as a Deed on .....20.....

EXECUTED for and on behalf of  
**Mosaiq Nominees Pty Ltd**  
ACN 554 856 698

Member, by authority of its Directors in  
accordance with section 127  
*Corporations Act 2001 (Cth)*

*Build Unit Trust Deed:*  
[https://www.legalconsolidated.com.au/  
unit-trust-introduction/](https://www.legalconsolidated.com.au/unit-trust-introduction/)

\_\_\_\_\_  
Signature of Director or Secretary

\_\_\_\_\_  
Signature of Director (if a 2<sup>nd</sup>)



SIGNED, SEALED AND DELIVERED by  
**Mathew Krstic**  
as Trustee for the Krstic Family Trust

\_\_\_\_\_  
**Mathew Krstic**

\_\_\_\_\_  
(Signature of witness)

\_\_\_\_\_  
(Name of witness)

EXECUTED for and on behalf of  
**Rogers Fish and Tackle Pty Ltd**  
ACN 476 512 494

Member, by authority of its Directors in  
accordance with section 127  
*Corporations Act 2001 (Cth)*

*The High Court states  
that the interposition of  
a unit trust between an  
income source and a  
beneficiary does not  
change the character or  
source of the income in  
the hands of the  
beneficiary. This is for  
tax purposes.*

\_\_\_\_\_  
Signature of Director or Secretary

\_\_\_\_\_  
Signature of Director (if a 2<sup>nd</sup>)

SIGNED, SEALED AND DELIVERED by  
**Boris Kalinski**  
as Trustee for the Boris And Mavis Kalinski Family Trust

\_\_\_\_\_  
**Boris Kalinski**

\_\_\_\_\_  
(Signature of witness)

\_\_\_\_\_  
(Name of witness)

## The Mosaiq Unit Trust Certificate

This is to certify that

\_\_\_\_\_

Of

\_\_\_\_\_

\_\_\_\_\_

is the Registered Holder of Units in this Unit Trust subject to the provisions of the Trust Deed. Details of such Units are set out below and entered in the Register of Unit Holders on the \_\_\_ day of \_\_\_\_\_ 20\_\_

Register No. Of Units

Class

Par Value

Certificate No.

Signed for and on behalf of the Trustee of the  
Mosaiq Unit Trust by

\_\_\_\_\_

**Notes to complete this Certificate:**

1. Print out (or copy from) this Trust Certificate and handwrite on the copy.
2. Unless you have issued another class of units the unit class is usually 'ordinary'.
3. The 'par' value is initially set in Page 1 of the Unit Trust Deed. For example, if you issued the units at \$2.00 then you put in \$2.00.
4. Sample: No. of Units 1,000,000 Class ordinary Par Value 0.0001 cent Certificate one

## Transfer Form for transferring units in the Mosaiq Unit Trust

**Full name of Trust:** The Mosaiq Unit Trust.

**Description of units:**

fully paid or paid to) \_\_\_\_\_

**Quantity of units to be transferred:** \_\_\_\_\_

**Consideration for transfer of units:** \_\_\_\_\_

**Date of purchase:** \_\_\_\_\_

**Full Name of Seller:** \_\_\_\_\_

**Full Name of Buyer:** \_\_\_\_\_

**Address of Buyer:** \_\_\_\_\_

**Request to Trustee of the Mosaiq Unit Trust to amend the Register of Unit Holders.**

Please register the details of the above units transferred in the Register of Unit Holders.

I / We \_\_\_\_\_ (Seller) transfer the above listed units in the Mosaiq Unit Trust to

\_\_\_\_\_ (Buyer) for the above consideration. The Buyer agrees to abide by the provisions of the Trust Deed of the Mosaiq Unit Trust.

**Transfer signed by:**

Seller: .....

Buyer: .....

**We the Remaining Unit Holders all consent to the transfer:**

.....  
.....  
.....

*Units in a Unit Trust are like Shares in a Company. For example, you and your friend are the only Unit Holders of the Unit Trust. You have 60 Units allocated to your name, and your friend has 40 Units. As the total number of Units assigned in the Trust Deed amount to 100 Units, you get 60% of the income and your friend receives 40%.*





## The Mosaiq Unit Trust Proxy Form for Meetings

I, .....

of .....

being a holder of ..... Units

in the Mosaiq Unit Trust appoint:

..... (full legal name)

of .....

as my proxy to vote for me and on my behalf at the meeting of Unit Holders to be held on

..... and at any adjournment of that meeting.

Signature .....

Dated: .....

## Mosaiq Unit Trust Application for Units

I, .....

of.....

apply to be allotted .....number of Units in the Mosaiq Unit Trust, under the terms of its trust deed (Trust Deed), or such smaller amount as the Trustee, in its discretion, thinks fit to allot to me. I enclose

\$.....

I agree to pay immediately upon allotment any further amount required to be paid for the Unit in full at the price determined in accordance with the provisions of the Trust Deed.

I agree to be bound by the terms of the Trust Deed as if I had executed it under seal.

I acknowledge receiving a full copy of the Trust Deed.

Signature .....

Dated: .....



These pro-forma minutes are kept with the Unit Trust Deed. They are only relevant if additional Unit Holders are introduced in the future

**The Mosaiq Unit Trust**  
**Minutes to**  
**Transfer Units / Issue new Units**  
(delete as the case may be)

**Held At:** Dated this ..... day of .....

**Present:**

Mosaiq Nominees Pty Ltd ACN 554 856 698  
12 Phillips Drive, Canterbury NSW 2193, Australia

(Trustee)

The Trustee tabled the:

- Transfer Form
- Application for Units (delete as required)

Resolved that:

1. The Secretary was requested to complete the documents required to reflect the change to Unit Holders of the Trust.
2. It was resolved to complete the new unit certificates in accordance with the rules that govern the execution of documents by the Trustee and to cancel any certificates that are no longer required.
3. It was further resolved to update the Register of Unit Holders.
4. The Trust Deed be submitted by the Trustee to the local duties office (if required).

**Closure:** There being no further business the meeting was declared closed.

Signed as a true and correct copy of the proceedings of the meeting, straight after the meeting concludes.

*You can build this document here:*

[https://www.legalconsolidated.com.au/  
unit-trust-introduction/](https://www.legalconsolidated.com.au/unit-trust-introduction/)