thesupergroup

SELF-MANAGED SUPERANNUATION FUND

ADMINISTRATION AGREEMENT

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Preamble

The Super Group Pty Limited ("TSG") offers an administration, management and compliance service to persons wishing to establish and/or operate a self-managed superannuation fund (“SMSF”) – being a fund ("Fund") with fewer than seven members where generally all members must be either trustees or directors of a trustee company of the Fund.

This service enables a Fund to operate in accordance with the Superannuation Industry (Supervision) Act 1993 ("SIS Act"), its Regulations, the Corporations Act 2001 (“Corporations Act”) and Part IX of the Income Tax Assessment Acts 1936 and 1997 (together, “the Acts”). Compliance with the Acts entitles the Fund to a concessional tax rate on contributions, investment earnings, realised capital gains and benefit payments.

Every Fund must either have a corporation as its trustee or provide old age pensions. Where old age pensions are the dominant purpose, all members of the Fund must fulfil the role of trustee (together, “Trustee”) (unless otherwise permitted by the Acts). Where a corporate entity is trustee (also, a “Trustee”) of the Fund, all members of the Fund must be directors of the corporate trustee, and all directors must be members (unless otherwise permitted by the Acts).

Every Fund must have a trust deed (“Trust Deed”) to regulate the operations of the Fund and the conduct of the Trustee. The terms of the Trust Deed must comply with the Acts.

A Fund and a Trustee are regulated under the Acts by, amongst others, the Australian Taxation Office and the Australian Securities and Investments Commission (each a “Regulator”).

Under the Administration Agreement set out below (“Administration Agreement”), the Trustee of a Fund will choose (based on an investment strategy adopted by the Trustee):

- Where to invest
- With whom to invest
- How much to invest.

The Trustee will have total and absolute investment control over the Fund assets, subject to the Acts and the Trustee’s adopted investment strategy for the Fund.

The Trustee must have legal title to all Fund assets and be the signatory on statutory returns, transactions and other relevant documentation. The Trustee may appoint an agent (“Agent”) to undertake a signatory function in accordance with the Acts. The Trustee may also appoint an Investment Advisor to assist the Trustee with the Fund’s asset allocation and investment mix.

The Administration Agreement is designed to assist a Trustee to meet their compliance and regulatory requirements imposed on them by the Acts. For example, TSG will:

- where necessary, complete and submit an application under the Acts for a Fund to become regulated;
- assist the Trustee in ensuring that moneys payable to the Fund are collected and expenses of the Fund are paid;
- maintain a record and administration system, including books of account and membership details;

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- assist with the preparation of, and retain, required trustee minutes;
- process applications for membership and, if necessary, assist with the collection of medical evidence regarding new applications and disability and life insurance claims;
- assist the Trustee to ensure that Fund members are supplied each year with written statements relating to their membership of the Fund;
- prepare the necessary documents to establish a pension for an eligible Fund member;
- calculate the benefit amounts due from the Fund to members and attend to their payment;
- appoint and liaise with the Fund actuary, auditor, tax agent and solicitor, as the case may be and where necessary;
- monitor compliance with the operating standards for the Fund under the Acts;
- monitor compliance with the provisions of the Trust Deed governing the Fund; and
- where necessary, assist a corporate Trustee comply with its obligations as a registered company under the Corporations Act.

In addition, TSG will assist the Trustee in complying with the following operating standards for a Fund under the SIS Act are satisfied:

- determining the persons who may contribute to the Fund;
- the amount of contributions that the Fund may accept;
- the circumstances in which the Fund may accept contributions;
- the form in which benefits may be provided;
- the preservation, payment and portability of benefits;
- the level of benefits provided and the level of assets held by the Fund;
- the investment of assets of the Fund;
- the disclosure of information about the Fund and the Trustee to a Regulator,
- the financial position of the Fund;
- the funding and solvency of the Fund; and
- when applicable, the winding-up of the Fund.

Note. The Trustee cannot abrogate its legal responsibilities unless permitted by the Acts.

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THE ADMINISTRATION AGREEMENT

Fund Establishment or Takeover

A person who meets either the contribution standards or benefit accrual standards under the Acts, or currently has superannuation benefits, is permitted to establish a SMSF.

If you wish to establish a SMSF, please review, complete and sign:

1. TSG's Application to Establish a Self-Managed Superannuation Fund (form available on request to TSG); and
2. this Administration Agreement ("Agreement"),

and return both documents to TSG to admin@supergroup.com.au or Locked Bag 171 Edgecliff NSW 2027.

On receipt of the above documents, TSG will establish an SMSF for you.

For a person(s) who already has an SMSF and who wishes to use TSG's administration service, please review, complete and sign this Agreement and return it to the address above. A Fund take-over process will follow.

Regulatory Address

The Fund's address for regulatory and investment purposes must be:

Locked Bag 171
Edgecliff NSW 2027
(unless otherwise approved by TSG or required).

Trust Deed

A Fund using TSG's administration service and operating under this Agreement must use a TSG's standard Trust Deed ("TSG Trust Deed"). Pre-existing SMSFs choosing to operate under this Agreement will have their trust deed replaced, by amendment, with the TSG Trust Deed.

The TSG Trust Deed is drafted for an SMSF, complies with current legislation, is very flexible and is accompanied by a legal sign-off. TSG will take all reasonable steps to ensure that a Fund's TSG Trust Deed continues to comply with the Acts. (Future trust deed amendments may incur a Deed Upgrade Fee – see Schedule of Fees).

Bank Account

Under this Agreement, a Fund must open and operate a Macquarie Bank cash management account ("CMA") unless otherwise approved by TSG. The CMA will be the Fund's primary bank account ("Primary Operating Account"). The Trustee may establish additional accounts for investment or other purposes.

The Trustee will provide TSG with a Financial Services Debit Authority, Tax Payment Authority

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and Enquiry Authority on the CMA for the purposes of TSG complying with its obligations under this Agreement. Where a different Primary Operating Account is used, the Trustee must complete all relevant forms to establish an electronic data feed to TSG.

The Fund's address for all banking purposes shall be care of TSG (unless otherwise approved by TSG).

The Trustee may appoint an Agent on the Primary Operating Account.

Fund transactions of a regulatory nature will be conducted through the Fund's Primary Operating Account. Examples include: contributions, rollovers, benefit payments, taxes and consulting fees. Where applicable, bank statements will be made available to the Trustee or TSG as is relevant.

A minimum balance must be retained in the Primary Operating Account to meet Fund expenses from time to time. Examples of expenses include: tax, life insurance premiums, administration fees, advisory fees and investment property outgoings.

TSG will notify the Trustee if the Primary Operating Account balance is insufficient to meet on-going operating expenses.

If there are insufficient funds to meet TSG's fees, then TSG reserves the right to deduct, at any time, from the Fund any outstanding unpaid amounts. TSG may terminate this Agreement if its fees remain unpaid.

Payments from the Fund will only be made upon receipt of adequate evidence of the nature of the payment or upon a written request from the Trustee, their Agent or a Regulator.

TSG fees

The Trustee must pay TSG the following fees for TSG's administration of the Fund:

(a) the annual administration fee ("Annual Fee") as determined by reference to Table A in the Fee Schedule below (as amended from time to time), with one twelfth of the Annual Fee to be deducted from the Fund's Primary Operating Account (or equivalent) as a regular direct debit on the 15th day of each calendar month; and,

(b) the 'Additional Fees' set out in the Fee Schedule below (as amended from time to time); and

(c) the 'Third Party Fees' set out in the Fee Schedule below (as amended from time to time).

Contributions, Transfers and Rollovers

If a member of the Fund ("Member") meets all statutory requirements in respect of a superannuation contribution, the Fund is permitted to receive superannuation contributions, transfers, rollovers and any other receipts from, or on behalf of, the Member.

An employer of a Member may make contributions to the Fund, including salary sacrifice contributions, contributions pursuant to an award, and SGC contributions.

TSG will record all member and/or employer contributions, taking into account the type of contribution being either a concessional and non-concessional member and/or employer contribution.

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Whilst the Fund is permitted, in principle, to receive contributions "in-specie", some "in-specie" contributions may not be permitted by the Acts. There are limits imposed on a fund acquiring assets, including by way of contribution, from a Member, their relatives or their associated entities.

TSG will, based on evidence supplied by the contributor, determine the appropriate taxation treatment of each contribution. TSG may notify a Member of their maximum contribution limits. The Member may always contact TSG to obtain this information.

A contribution is generally made by either:

- cheque made payable to the Fund; or
- electronic means into the Fund's Primary Operating Account (through the Single Touch Payroll, bank transfer or SuperStream mechanism).

A contribution must be accompanied by a document detailing the nature of the contribution and to whom it relates.

If a superannuation benefit is rolled into the Fund, TSG will identify and maintain each benefit class in accordance with the associated ETP Rollover documentation.

Each contribution, transfer and rollover will be deposited into the Primary Operating Account.

Your Fund's address for SGC Contributions (Electronic Service Address) is: SuperMate.

Fund Investments

All Fund investments must be approved by the Trustee.

The Trustee must as soon as practicable formulate and give effect to an investment strategy.

An SMSF established under TSG's fund establishment service will be provided with an initial investment strategy.

The Trustee must carefully consider the Fund's investment strategy, on the establishment of the Fund (using the initial investment strategy) and then annually.

TSG's initial investment strategy may not be suitable to the Trustee. Each Fund will have its own unique approach to investment. The Trustee must consider its desired investment approach and, where necessary, amend the initial investment strategy initially supplied. The Trustee may wish to consult an Investment Adviser/Financial Planner who may be able to assist it with the development of an investment philosophy suitable to the Fund and its members.

Following the review (and amendment if required) of the initial investment strategy, the Fund's investment strategy ("Investment Strategy") must be approved and adopted by the Trustee. This must be done by way of trustee minute.

TSG can assist with the preparation of trustee minutes for the Fund's first Investment Strategy and any subsequent Investment Strategy.

Adherence to the Fund's Investment Strategy is required under the Acts. The Fund's Investment Strategy must always be considered when selecting a Fund investment.

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After the Trustee has formulated and adopted its Investment Strategy, it may commence acquiring Fund assets to achieve its investment objective set out in its Investment Strategy.

To purchase an investment or to pay a Fund expense (other than payments initiated by TSG or TSG's Annual Fee), the Trustee must notify TSG of the nature of the investment and may request that TSG arrange for payment for the investment or of an expense. Each request must be in writing (eg an emails) and must provide details of the investment or the expense ('e.g. a copy of contract note).

Purchase of listed securities: the purchase of a listed security has an onerous settlement period (2 days). Given this, the Trustee must use its best endeavours to establish a Chess Sponsored share trading account where settlements are initiated by its broker/facilitator. The Trustee must instruct its broker to fax or email a copy of the contract note to TSG. Alternatively, the Trustee may choose to settle the trade itself via BPay.

All investments must be registered in the Trustee's name on account of the Fund, care of The Super Group. For example, for a corporate trustee must be recorded as:

"ABC Pty Ltd <XYZ Superannuation Fund A/C>
c/- The Super Group"

or for individual trustees:"

"Mr & Mrs [*insert full names of trustees*] <XYZ Superannuation Fund A/C>
c/- The Super Group".

TSG may terminate this Agreement immediately if the Trustee pursues an investment course which is not permitted by the Acts or its Investment Strategy.

TSG:

- is not liable or responsible for any investment(s) made by the Trustee;
- does not guarantee the success of any investment made by the Trustee;
- does not guarantee capital invested, or any particular rate of capital or income return on moneys invested; and
- does not make any representation with respect to the income or return from, or any taxation consequences of, any investment made by the' Trustee.

The Fund's physical address for investment purposes must be (unless otherwise approved by TSG)**:**

Locked Bag 171
Edgecliff NSW 2027

The Fund's electronic address must be: admin@supergroup.com.au

The use of the above addresses enables TSG to capture and record all investment related transactions and coordinate the Fund's regulatory requirements. Failure to adhere to this requirement will impede TSG from ensuring that all Fund transactions are identified and recorded, and that compliance related matters are addressed. If this requirement is not adhered to, TSG may terminate this Agreement immediately or charge an additional fee or take both steps (at its election).

Insurances

The Trustee is permitted to insure Fund Members against death and/or total and permanent disablement and/or sickness. This is usually a tax deductible expense to the Fund. The Trustee

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is free to choose a preferred insurer and/or insurance broker.

TSG will maintain a record of the amounts of the insurance for each member, in respect of death, disablement or sickness benefits (as the case may be).

If instructed, TSG will deal with an appropriately qualified insurance agent to review and record any adjustments to insurance held by the Trustee.

Fund Reporting

An SMSF is required to maintain books of account that record items of receipt and expenditure (including contributions received, fund investments and benefit payments) for the purposes of determining and managing the taxation liability of the Fund and to meet reporting requirements under the Acts.

Under this Agreement, TSG will prepare and maintain all books of account to record and explain the transactions and financial position of the Fund from time to time. TSG will, on a yearly or, if required, quarterly basis prepare and issue all statutorily required documents for the Fund including the Fund's:

- Operating Statement;
- Statement of Financial Position;
- Notes to the Accounts;
- Trustee Statement and Trustee's Report;
- Investment Summary Report;
- Investment History Reports (showing all realised/unrealised capital gains/losses);
- Member Statements; and,
- Regulatory and Taxation Returns.

TSG will, on a regular basis, reconcile the Fund's bank account. TSG will, on at least a quarterly basis, issue investment summary reports, a general ledger report, and a tax reconciliation report showing the Fund's current tax position (note: interim tax reconciliation reports may exclude the effects of certain year-end tax statements). The Trustee may request TSG to provide additional reports to assist with the management of the Fund.

Financial reports will be prepared in accordance with the cash basis of accounting and Fund assets will be reported at net market values (unless otherwise approved by TSG).

Each Fund asset will be separately identified, showing purchase price, adjusted value, percentage weighting and latest net market value (if available). A full transaction history will be maintained for each Fund asset.

Fund expenses include investment-related expenses, general administration expenses and taxation expenses. TSG will separately list these expenses in the Fund's Operating Statement, general ledger and by way of note.

For the duration of this Agreement (as amended from time to time), TSG will retain, on behalf

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of the Trustee, all financial records of the Fund prepared by TSG for the required statutory period. Copies of these documents will also be provided to the Trustee each year to enable its retention of these documents for the required statutory period.

The Trustee must appoint The Tax Group Pty Ltd ABN 54 132 450 376 (a registered tax agent) ("The Tax Group") to prepare taxation and regulatory returns and, if applicable, business/instalment activity statements for the Fund. If, in the future, new obligations are imposed on the Fund or the Trustee to prepare and lodge other regulatory/statutory returns, TSG may charge an additional fee of which it will notify the Trustee.

On the return of a Trustee completed and signed return, statement or document, TSG will lodge that return, statement or document with the appropriate regulatory body.

Under the Acts, the Fund accounts, statements and annual returns must be audited by an approved auditor, and an audit certificate must be given within the prescribed period after the year of income and in the approved format.

Each year TSG will, on behalf of the Trustee and subject to the Acts, engage an ASIC Registered Auditor ("Auditor") to audit the Fund. TSG will not be liable for any act, omission or error made by the Auditor.

TSG may charge the Trustee an additional fee for handling audit queries for and on behalf of the Trustee.

Benefit Payments

Benefits may be paid when a Member:

- permanently retires from the workforce after attaining the minimum preservation age (55 years or older depending on the Member's date of birth);
- ceases an employment arrangement on or after the age of 60;
- reaches age 65;
- becomes permanently incapacitated or permanently disabled;
- dies; or,
- has 'unrestricted' superannuation benefits.

Provided there is no cashing restriction in relation to a benefit payment, and an instruction is given by the Member in the appropriate form, TSG will arrange for the payment of a Member's benefit. Payment of a benefit may be made by way of lump sum, pension (see below) or any other means permitted by the Acts.

For this purpose, TSG will provide all necessary documents including (as required): a PAYG Payment Summary Statement, and a PAYG Payment Summary – Individual Non Business Certificate.

The Tax Group will calculate, deduct and coordinate the remittance of any applicable tax on the benefit payment.

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Pension Payments

As noted above, a benefit may be paid in the form of a pension or income stream.

If a benefit is paid in the form of a pension, TSG will (where applicable):

- provide pension quotes to the Trustee and the relevant Member;
- calculate the maximum and minimum pension payments (where applicable);
- complete and lodge a Tax File Number Declaration;
- establish a pension payment program on either a monthly, quarterly, but at least yearly basis (payments can be made using an electronic funds transfer);
- register the Fund for PAYG withholding tax;
- calculate and deduct any relevant tax on a PAYG basis;
- prepare and lodge a PAYG Payment Summary – Individual Non Business certificate relating to the pension payments;
- arrange and obtain any required actuarial certificate; and
- ensure that the Trustee complies with all applicable relevant pension standards under the Acts.

Indemnity by Trustee

To the extent permitted by law, the Trustee indemnifies TSG and The Tax Group against any loss, damage, expense, claim or other liability suffered or incurred by TSG or The Tax Group in carrying out its functions under this Agreement (including as a result of the Trustee failing to act in accordance with the Acts or any other relevant law, or acting in a manner outside the scope of this Agreement), except where such loss, damage, expense, claim or other liability arises from the negligence or default of, or breach of duty by, TSG or The Tax Group (as the case may be).

Limited Recourse against the Trustee

The Trustee enters into this Agreement in its capacity as trustee of the Fund and in no other capacity. TSG acknowledges that the obligations of the Trustee are incurred solely in its capacity as trustee of the Fund.

The Trustee is not liable to pay or satisfy any of its obligations under this Agreement out of its own assets other than those assets to which it is entitled to be indemnified in respect of any liability incurred by it as trustee of the Fund.

Termination

This Agreement may be terminated:

(i) by the Trustee by 21 days' written notice to TSG;

(ii) by TSG by 10 Business Days' written notice to the Trustee if the Trustee fails to act in accordance with the Acts or other relevant law, or in a manner contrary to this Agreement;

(iii) by either party by 7 Business Days' notice to the other party if the other party:

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(a) being a company, goes into liquidation, is wound up, is dissolved, or is placed under the official management of a receiver or manager; or

(b) being an individual, fails to carry out its obligations under this Agreement.

In the event of termination, TSG will forward all Fund records to the Trustee or its nominated agent.

Supplemental agreements

Any administrative arrangement agreed to by TSG and the Trustee which is not contained in this Agreement will be deemed to be incorporated into, and governed by, this Agreement.

Amendment of Agreement

TSG may amend, vary, add to or remove any or all parts of this Agreement either by way of replacement, in whole or in part, by (and to take effect immediately after) 30 days' written notice to the Trustee.

Notices

A notice under this Agreement by one party to the other party must be:

- addressed to the other party; and
- given, and is regarded as received, as set out in the table below:

If a notice is …	**It is given and received on …**
Delivered by hand or sent by email (to the address as set out in Notices Schedule below)	(a) that day, if delivered by 5.00pm on a Business Day; or (b) the next Business Day, in any other case, and, in the case of an email notice, it is regarded as delivered at the time of transmission unless the sender receives an automated notification, or bounce-back message, indicating that the email notice was not delivered.
Sent by prepaid mail (to the address as set out in Notices Schedule below)	(a) 3 Business Days after posting, if sent within Australia; or (b) 7 Business Days after posting, if sent to or from a place outside Australia.

For the purposes of this provision, "Business Day" means a day that is not a Saturday, Sunday or public holiday in Sydney, New South Wales.

Governing law and jurisdiction

(a) The laws of New South Wales govern this Agreement.
(b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of New South Wales and courts competent to hear appeals from those courts.

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Fee Schedule

Please contact TSG for the current Fee Schedule.

Notices Schedule

For the purposes of the 'Notices' provision above, a party's address and email address are those set out below, or as the party notifies the sender from time to time:

Name	The Super Group Pty Ltd
Attention	The Administration Manager
Address	Locked Bag 171 Edgecliff NSW 2027
Email address	admin@supergroup.com.au

Name	[*insert full name(s) of Trustee(s)*]
Address	[*insert postal address(es) of Trustee(s)*]
Email address	[*insert email(s) of Trustee(s)*]

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Administration Agreement Acceptance

To: The Administration Manager
The Super Group Pty Limited
Locked Bag 171
Edgecliff NSW 2027

Office use only
Fund No._____

We, the trustee(s) named below ("Trustee"):
(a) have read and understood the attached Administration Agreement ("this Agreement");
(b) accept the offer of TSG to provide its administration services to our fund ("Fund") as set out in this document; and
(c) in consideration of the promises by TSG to the Trustee in this document:
- appoint TSG as the administrator of our Fund;
- agree to the terms and conditions applicable to a Trustee as set out of this Agreement;
- agree that the successful administration and compliance of any superannuation fund is dependent on the full and true disclosure of Fund information and the co-operation between the Trustee and TSG;
- will provide full and true disclosure of each Fund transaction to TSG;
- agree that if the integrity of the Fund's administration is jeopardised because the Trustee:
  - withholds Fund information;
  - does not co-operate with TSG in the gathering of Fund information; or
  - does not give expeditious attention to its trustee responsibilities,

  then TSG may terminate this Agreement immediately;
- indemnify TSG and The Tax Group as set out in this Agreement; and
- agree that TSG and The Tax Group will not be liable for any loss, expense damage, claim, liability or other outgoing suffered by the Trustee, the Fund or any of its Members as a result of the Trustee:
  - withholding Fund information;
  - failing to co-operate with TSG in relation to the Fund's administration;
  - not adhering to a provision of this Agreement; or
  - acting in a manner which is contrary to the Acts or the relevant law.

Name of Fund: _____

Full name(s) of Trustee(s): _____

ACN of corporate Trustee (if applicable): _____

Signed by Trustees/
Directors of Trustee: _____

Dated this _ day of. 202__.

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