

THIS DEED OF SETTLEMENT is made the 28th day of August 1981
 BETWEEN VALERIE UPSON of Unit 10, 26 Edgevale Road Kew in the
 State of Victoria Accountant (hereinafter called "the Settlor")
 of the first part AND
DOOGARY PROPRIETARY LIMITED, a company incorporated pursuant to
 the laws of the State of Victoria and having its registered
 office at 4th Floor, 267 Collins Street Melbourne in the said
 State (hereinafter called "the Trustee", which expression shall
 wherever herein used mean and include the Trustee or Trustees for
 the time being hereof whether original additional or substituted)
 of the second part.

WHEREAS

The Settlor is desirous of assisting and making provision for
 adult members of the NATIONAL PARTY OF AUSTRALIA - VICTORIA and
 has for that purpose transferred to the Trustee the sum of FIFTY
DOLLARS (\$50.00) (hereinafter called "the settled sum") to the
 intent that the settled sum and all investments and property into
 which the settled sum may be converted and any money investments
 and property which by the exercise of any of the powers herein
 contained may become subject to the trusts hereof shall be held
 by the Trustee upon the trusts and with and subject to the powers
 and provisions hereinafter expressed or implied, and
 The Trustee has consented to become the Trustee hereof upon the
 trusts and with the powers and subject to the provisions
 hereinafter expressed.

NOW THIS DEED WITNESSETH

1. In this Deed the following terms unless the context otherwise indicates shall have the following meanings

(i) The "beneficiaries" at any particular time shall mean such persons who at that time are financial members of the National Party of Australia - Victoria in accordance with the Constitution and Rules of the said party and who are not under the age of eighteen years at that time. The Trustee shall accept and be bound by a certificate in writing signed by the Secretary or other officer performing the functions of Secretary of the National Party of Australia - Victoria from time to time stating the names and addresses of the persons who are the financial members of the said party not under the age of eighteen at any particular time and the Trustee shall be under no obligation whatsoever to enquire into the accuracy or truth of such certificate.

(ii) The "Trust Fund" means the settled sum and any accretions and additions thereto and accumulations of



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(iii) The "Vesting Day" shall mean the first to occur of the following dates namely:-

(a) the day being the 40th anniversary of the execution of this Deed;

(b) the day being the day upon which the period commencing on the execution hereof and continuing until the expiration of twenty years after the death of the last to die of the lineal descendants of His Late Majesty King George the Fifth who were living on the first day of January 1970 expires;

(c) such earlier day as the Trustee may in its absolute discretion in writing appoint PROVIDED ALWAYS that notwithstanding anything herein contained all powers and dispositions made by or pursuant to or contained in this Deed which but for this provision would or might vest take effect or be exercisable after the expiry of the perpetuity period shall vest and take effect and be exercisable only until the last day of the perpetuity period.

(iv) "Accounting Period" shall mean each period of twelve months ending on the 30th day of June in each year PROVIDED HOWEVER that the trustee shall be entitled to adopt, with the consent of the Commissioner of Taxation, any substituted accounting period it deems fit and PROVIDED HOWEVER:

(a) that the period commencing on the date hereof and ending on the 30th day of June next (or ending on the last day of any substituted accounting period) shall be an Accounting Period; and

(b) that the period commencing on the first day of July prior to the Vesting Day (or on the 1st day of any substituted accounting period prior to the Vesting Day) and ending on the Vesting Day shall be an Accounting Period;

(v) In this Deed words importing the singular shall mean and include the plural and vice versa and words importing any gender shall mean and include all other genders;

(vi) References to any statutory enactment shall mean and be construed as references to the said enactment as amended and modified and in force from time to time.

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(vii) The perpetuity period in relation to all dispositions made by or under this Deed shall be the period of 40 years from the execution hereof or such lesser period as may be applicable to dispositions effected by this Deed under the legal rule known as the Rule against Perpetuities (as modified by Statute);

(viii) The trust created by this Deed shall be known by the name "N.P.A. Vic Settlement".

2. In consideration of the premises the Trustee as Trustee HEREBY DECLARES that until the Vesting day it shall henceforth stand possessed of the Trust Fund upon trust absolutely upon the trusts and with the powers and subject to the provisions contained in this deed.

3. On and from the last day of each Accounting Period the Trustee shall stand possessed of the whole of the income of the Trust Fund derived by the Trustee in that Accounting Period upon trust absolutely for the benefit of the beneficiaries on the last day of that Accounting Period as tenants in common in equal shares and if there be no beneficiaries in existence on that day then for such charitable institutions bodies or organizations in Australia or elsewhere which are charitable at law as the Trustee in its absolute discretion thinks fit.

4. On the vesting day the Trustee shall stand possessed of the Trust Fund or so much thereof as shall be then remaining and any income therefrom upon trust absolutely for the benefit of the beneficiaries at that date as tenants in common in equal shares and if there shall on the vesting day be no beneficiaries then surviving then upon trust for such charitable institutions bodies or organizations from time to time established in Australia or elsewhere and which are charitable at law as the Trustee in its absolute discretion may appoint, any resulting trust to the Settlor hereby being expressly negatived.

5. Any determination of the Trustee made by it pursuant to the powers contained in Clause 4 hereof shall be recorded in writing and signed by the Trustee, or where the Trustee is a company in a written minute of a resolution of the Directors signed by one of the directors of such Trustee company. Once such a decision has been so recorded it shall be irrevocable with respect to the matters to which it relates.

6. In paying or applying capital or income or any part thereof to or for the benefit of any beneficiary the Trustee

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7. The Trustee shall have the following absolute powers and discretions in addition to the powers and discretions vested in it by law:

- (a) to enter into any form of dealing or transaction for or on behalf of or in relation to these trusts and to invest the trust fund anywhere in the world as it in its absolute discretion shall think fit without being limited in any way to investments dealings or transactions authorized by law for trustees and it shall have power to enter any dealing transaction or investment in respect of the trust fund as if it were the sole and absolute beneficial owner thereof;
- (b) Without in any way diminishing the generality of the previous clause the Trustee shall have power as it in its absolute discretion thinks fit:
 - (i) to enter into and carry on any business of any kind including without limiting the generality hereof that of Commission Agent Insurance Agent and provider of staffing and office service.
 - (ii) to purchase or by other means (including the soliciting of donations or gifts to the trust fund from any person or corporation) acquire real property and any asset or interest therein any rights privileges or easements over or in respect of real property and to purchase or by any other means acquire personal property and to improve develop and (without limiting the effect of the foregoing) in any other manner deal with or use such property or rights or any of them or any part thereof and for that purpose to do all acts and execute all instruments and deeds in writing which the trustee may consider expedient;
 - (iii) to enter into any partnership or profit sharing or share farming arrangement with any person on such terms and conditions as the trustee shall consider fit.
 - (iv) to advance and lend moneys to and to borrow and raise moneys from and to secure by mortgage, Bill of Sale, lien or charge, fixed or floating, legal or equitable, or otherwise howsoever the payment of any money to any persons firms companies corporations or governmental or municipal bodies upon such terms with or without security or interest as the Trustee shall deem fit and the Trustee is hereby expressly empowered to join with any other

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to give and to execute a registerable floating charge over the assets of the company and the assets of the Trust Fund held by it as trustee and to give and execute any other charge or security registerable under the Companies Act 1961 and the Trustee may borrow or raise moneys to be used in deriving income or gain in augmentation of the Trust Fund notwithstanding that the Trust fund may already be wholly invested or applied or that moneys to be borrowed or raised may exceed the sum or value of the Trust Fund;

(v) to hold use purchase construct demolish maintain repair renovate re-construct develop improve subdivide exploit transfer convey surrender let lease exchange take and grant options or rights in alienate mortgage charge pledge re-convey release or discharge or otherwise deal with any real or personal property and in particular for the purchase of shares debentures or securities of any company and with or without deferred restricted qualified or special rights relating thereto.

(vi) to pay out of the Trust Fund or the income thereof all costs charges and expenses incidental to the management of the Trust Fund or to the exercise of any power authority or discretion herein contained or in the carrying out or performing the trusts hereof which the Trustee may at any time incur including all income tax or other taxes payable in respect of the Trust Fund costs in any way connected with the preparation and execution of this Deed and all stamp duty or other impost or moneys of whatsoever nature that are payable in respect of this Deed or the gift or settlement hereby effected or in respect of any additional moneys or investments paid or transferred to the Trustee upon the trusts hereof and whether under the laws of the Commonwealth of Australia or any of the States or Territories thereof or of any other country.

(vii) With respect to any company in which the Trustee holds shares stocks or debentures, or is otherwise interested or concerned or which is formed to acquire all or any of the assets of or to carry on the business of any such company to exercise the following powers in addition to the powers conferred by statute or otherwise by law:-

(A) to pay calls on any shares or to permit any such shares to be forfeited and sold;

(B) to purchase any further shares stock or debentures and to take up any shares stock or debentures of a new

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(C) to lend money to any such company whether secured by debentures or in any other way or not secured and at such rate of interest and upon such terms as the Trustee thinks fit;

(D) to hold any shares stock or debentures acquired by the Trustee pursuant to the powers conferred by statute or otherwise by law or by this Clause for so long as the Trustee thinks fit.

(E) to sell any shares stock or debentures held by the Trustee at such price as the Trustee thinks fit (whether or not such price is less than the sum that appears from the accounts of the company to be the value of such shares, stock or debentures) and upon such terms with or without security as the Trustee thinks fit;

(F) to assent to or join in any arrangement relating to the sale or transfer or exchange of any such shares stock debentures or interest or modifying any rights or privileges or interest in relation thereto and to agree to any scheme or arrangement for the increase or reduction of the value or amounts of any shares or stock or of the capital of any company in which any shares stock or investments forming the whole or any part of the Trust Fund for the time being may be invested or by which any such shares stocks or investments are substituted or given in exchange either wholly or partly for other shares stock or investments whether in the same company or not; and for any such purpose to deposit surrender or exchange any scrip or document of title relating thereto; and to pay out of the capital of the Trust Fund or the income thereof any contribution or incur any necessary expense in connection with such scheme or arrangement and generally to manage and deal with any such shares stock or investments as if the Trustee owned them beneficially;

(G) to agree in respect of a winding up of any company in which the Trustee may for the time being hold shares or is otherwise concerned or interested with the liquidator of such company or any member or members of such company or any other person in all things as the trustee shall in his absolute discretion think fit for the division or partition in kind or specie of the assets or property of whatsoever nature of such property and to accept any of such assets and property in payment or satisfaction of any

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standing practising in any Country where the Trust Fund or any part thereof may for the time being be invested in relation to the interpretation or effect of this Deed or any other document or statute or as to the administration of the trusts hereof without being liable to any of the persons beneficially interested in respect of any act done by the Trustee in accordance with such opinion provided that nothing in this provision shall prohibit or impede the Trustee from applying to any Court if it shall think fit or prohibit any of the beneficiaries from so doing.

(I) In any conditions or circumstances which the Trustee thinks expedient to appoint either in respect of the whole of the Trust Fund or any part thereof any new trustee or new trustees in any country in the world and to transfer assign and set over the investments for the time being representing the Trust Fund or any part thereof to any such new trustee upon similar trusts and subject to similar terms and conditions to those declared in this Deed and either subject to the control of the trustee of these presents or to the execution of such control and the Trustee of this Deed shall be indemnified and held harmless against any loss which may arise from the exercise of this power.

8. The Trustee shall not be bound in any case to act personally but he shall be at full liberty to employ any person to act as manager or to employ any contractors manager solicitor accountant clerks workmen employees or servants or any agents to transact all or any business of whatever nature required to be done in the premises including the receipt and payment of money and the Trustee shall decide the remuneration to be allowed and paid and all charges and expenses so incurred.

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

10. A Trustee may and each of the Trustees (if there be more than one) may with the consent of the other or others appoint any person to be an alternate Trustee in his place and so that any such appointment shall have effect during such period only as such Trustee may from time to time be absent from Australia or its Territories and each of the Trustees may by power under his hand alter such appointment as alternate Trustee

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other adviser or generally for any breach of duty or trust whatsoever unless it shall be proved to have been committed made or omitted in personal conscious fraudulent bad faith by the Trustee charged to be so liable and accordingly all persons claiming any beneficial interest in over or upon the property subject to this settlement shall be deemed to take with notice of and be subject to the protection hereby conferred on the Trustee;

(b) A Trustee shall not in any circumstance be entitled to indemnity reimbursement or recompense from the beneficiaries or any of them but if acting in good faith shall be entitled to be indemnified out of the Trust Fund in respect of all liabilities incurred relating to the execution of any powers duties authorities or discretions vested in him under the provisions of this Deed and in respect of all actions proceedings costs claims and demands relating to any matter or thing done or omitted to be done concerning the Trust Deed.

12. A sole Trustee hereof for the time being is hereby authorised notwithstanding that he is the sole Trustee to receive capital and other moneys and to give valid and effectual receipts therefor for all purposes and for the purposes of any statutory enactments including the receipt of capital moneys which may or may be deemed to be capital moneys for the purposes of any statute.

13. Any Trustee hereunder being a company may from time to time charge and retain out of the Trust Fund reasonable trustee's commission but not exceeding in any accounting period its costs and expenses incurred in such period by reason of its acting as Trustee hereunder and by reason of the obligations imposed upon it by or under the Companies Act 1961.

14. Any person becoming a Trustee of the Trust Fund may accept the accounts and the property delivered to him by the continuing Trustee or his predecessors in office without being bound to enquire further as to the accounts and assets of the Trust Fund.

15. The Trustee may exercise any power discretion or authority conferred by this Deed in relation to which a method of exercise is not otherwise expressly provided herein by any of the following methods:-

- (a) by a resolution duly passed at a meeting of trustees;
- (b) by written resolution of all of the trustees, or;
- (c) in the case of a sole corporate trustee by a

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16. Any person being a beneficiary hereunder may by notice in writing given to the Trustee at any time exclude himself as a beneficiary hereunder and such persons shall not thereafter be considered a beneficiary for the purpose of this Deed and no further sums whether of income or of capital shall be allocated to set aside for paid to or otherwise applied to or for the benefit of such person provided however that any such notice shall not effect the beneficial entitlement to any amount set aside for such beneficiary or amount held in trust for such beneficiary prior to the date of such notice.

17. The Trustee for the time being may at any time and from time to time by deed of appointment or other deed revoke add to or vary all or any of the trusts hereinbefore limited or the trusts limited by any variation or alteration or addition made thereto from time to time and may by the same or any other deed or deeds declare any new or other trusts or powers concerning the Trust Fund or any part or parts thereof the trusts whereof shall have been so revoked added to or varied but so that the law against perpetuities is not thereby infringed and so that such new or other trusts powers discretions alterations or variations

- (i) may relate to the management or control of the Trust Fund or the application or investment thereof or to the Trustee's powers or discretions in these presents contained;
- (ii) shall not be in favour of or for the benefit of the Settlor or result in any benefit to the Settlor but shall otherwise be for the benefit of all or any one or more of the Beneficiaries hereunder or, if there shall be none, for the benefit of any charitable institutions bodies or organizations in Australia or elsewhere and which are charitable at law;
- (iii) shall not affect the beneficial entitlement to any amount set aside for any beneficiary prior to the date of the variation alteration or addition.

18. Notwithstanding anything herein contained the Trustee or Trustees may be appointed or removed and may retire at any time in accordance with the law for the time being in the State of Victoria. In addition to any provision contained in such law a trustee or trustees who is or are about to retire or who has or have retired may appoint a new trustee or trustees in substitution for the retiring trustee. In the event of a sole

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political party presently known by that name, the same political party if it changes its name, and any other political party which may result from a merger or reconstruction or an amalgamation of the National Party of Australia - Victoria and if there is any doubt as to whether such political party is included in such expression such questions shall be determined by the Trustee in its absolute discretion and in the event that there is any doubt as to who is the President, Secretary or any other office bearer of the party or the person for the time being fulfilling the duties of the President, Secretary or other office bearer of the party such questions shall be determined by the Trustee in its absolute discretion.

20. Any Trustee hereof who is a director of a company shares or debentures of which form part of the Trust Fund may exercise his voting powers as such director or as shareholder in the company as he wishes and may if he wishes refrain from exercising the said voting powers or either of them without being in any way liable to any beneficiary in respect thereof.

21. It is hereby declared that if any person:-

- (a) acting as a Trustee of this Deed; or
- (b) acting as a director of a company or corporation which is a Trustee of this Deed;

be a solicitor or chartered or public accountant he or any firm of which he is a member may charge all usual and appropriate professional fees for professional work done by him or such firm in or about the administration of the Trust Fund, and any Trustee which is a company or corporation may recover from the Trust Fund any charges so made to it by any such director.

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

SIGNED SEALED AND DELIVERED by the said VALERIE UPSON in the presence of:

) 4 [Redacted]

THE COMMON SEAL of DOOGARY PROPRIETARY LIMITED was hereunto affixed in accordance with its Articles of Association in the presence of:

)
)
)
)

4 [Redacted]

Director

4 [Redacted]



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DATED _____

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BETWEEN

VALERIE UPSON

("The Settlor")

and

DOOGARY PTY. LTD.

("The Trustee")

DEED OF SETTLEMENT

T.J. MULVANY & CO.

Solicitors

4th Floor

267 Collins Street

Melbourne 3000

654 2211 (TJM:RC)

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REDACTION CODES

- 1 Personal Information (name) redacted.
- 2 Personal Information (date of birth) redacted.
- 3 Personal Information (photograph) redacted
- 4 Personal Information (facsimile of signature) redacted.
- 5 Personal Information (facsimile of manuscript initialling) redacted.
- 6 Personal Information (Individual's address) redacted.
- 7 Personal Information (individual's telephone number) redacted.
- 8 Personal Information (individual's opinion) redacted.
- 9 Personal Information (opinion about individual) redacted.
- 10 Personal Information (employment history) redacted.
- 11 Personal Information (qualifications) redacted.
- 12 Personal Information (health) redacted.
- 13 Business information (Bank Account details) redacted.
- 14 Business information (Billing Account details) redacted.
- 15 Legal Professional Communication redacted.
- 16 Deliberative material redacted.
- 17 Irrelevant material redacted.

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