
The Krishna Unit Trust

DEED OF SETTLEMENT FOR

THE INNOWORKS UNIT TRUST

InnoworksSoftware of BalajiNagar Hyderabad TS 500072

("Settlor")

Krishna

("Trustee")

Entity Makers

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THIS DEED OF SETTLEMENT is made on

PARTIES:

1. InnworksSoftware of BalajiNagar Hyderabad TS 500072 (the "**Settlor**").
2. Krishna of KPHB Hyderabad TS 500073(the "**Trustee**")

RECITES:

- A. It is intended by these presents to establish a Trust.
- B. The Trustee has agreed to act as trustee for the purposes herein provided.
- C. Prior to the execution hereof the sum of four thousand dollars (\$ 4000) has been paid to the Trustee by the Settlor.
- D. This Deed is made with the intention that each Registered Holder (as hereinafter defined) shall take and hold Units (as hereinafter defined) in the Trust Fund (as hereinafter defined) upon the terms and conditions of this Deed.

WITNESSES:

1. DEFINITIONS

In this Deed unless there be something in the subject or context inconsistent therewith the following words or expressions shall have the meaning:

- (a) "**Commencement Date**" means the date hereof;
- (b) "**Fund**" and "**Trust Fund**" means all the property held by the Trustee upon the trusts of this Deed including:
 - (i) the sum of four thousand dollars (\$ 4000) paid to the Trustee and referred to in Recital C;
 - (ii) all other moneys and property paid or transferred to vested in and accepted by the Trustee as additional to the Fund including amounts received by the Trustee by way of subscription for Units and the moneys and investments for the time being representing the same;
 - (iii) all additions or accretions to the Fund howsoever arising in respect of or in connection with any property forming part of the Fund or from any other sources whatsoever; and
 - (iv) all income for the time being in the hands of the Trustee;
- (c) "**Income**" means "net income" excluding notional amounts;

- (d) **"net income"** has the same meaning, **subject to Clause 11(a)(xviii)**, as that given to the expression net income in section 95 of the Income Tax Assessment Act 1936;
- (e) **"notional amounts"** means items that are treated as net income for taxation purposes but do not constitute amounts that the Trustee may appoint pay, apply or set aside for the purposes of **clause 2**;
- (f) **"Registered Holder"** means the person for the time being registered under the provisions of this Deed as the holder of a Unit and includes persons jointly so registered;
- (g) **"Special Unit"** means any unit issued by the Trustee in accordance with **Clause 6** hereof and, except where the context does not so allow, a Unit shall include a Special Unit;
- (h) **"Trust"** means the trust hereby constituted and to be known as the **Innoworks Unit Trust** or by such other name as is decided from time to time by the Trustee;
- (i) **"Trustee"** means each and every Trustee for the time being of this Deed, whether original, additional or substituted;
- (j) **"Vesting Day"** means the date determined pursuant to Clause 4 of this deed;
- (k) **"month"** means calendar month;
- (l) **"person"** includes company, corporation, firm or body of persons;
- (m) **"presently entitled"** when referred to in **Clause 2** has the meaning and effect that the Registered Holders:
 - (i) have an interest in the income and capital of the Trust Fund which is both vested in interest and vested in possession; and
 - (ii) have a present legal right to demand and receive payment of their share of the income and capital of the Trust Fund.
- (n) words importing the singular shall include the plural and vice versa and words importing the masculine feminine or neuter gender shall include the other genders.

2. THE FUND

- (a) The Trustee hereby admits and declares that it will henceforth hold the sum of dollars (\$ 4000) referred to in Recital C and all other moneys and property forming part of the Trust Fund upon the trusts herein declared.
- (b) With the consent of the Trustee other moneys and property may be paid or transferred to vested in and accepted by the Trustee as additions to the Trust Fund and to be held by the Trustee as part of the Trust Fund.

3. THE TRUSTS OF THE FUND

- (a) The Trustee shall hold the capital and income of the Trust Fund **UPON TRUST** for the Registered Holders in proportion to the number of Units held by them.
- (b) The Trustee shall at the request of a Registered Holder pay apply or otherwise deal with the share of the income of the Trust Fund to which such Registered Holder is entitled in such manner as such Registered Holder may from time to time direct.
- (c) A Registered Holder shall be entitled as herein provided to a beneficial interest as a Registered Holder in the Trust Fund but the Registered Holder shall not be entitled, other than as herein provided:
 - (i) to interfere with or to question the exercise or non-exercise by the Trustee of its rights and powers in dealing with the Trust Fund or any part thereof;
 - (ii) to exercise any rights powers or privileges in respect of any investment forming part of the Trust Fund; or
 - (iii) to require the transfer to him of any of the assets or property which from time to time constitute the Trust Fund.

4. PERIOD OF TRUST AND DETERMINATION THEREOF

- (a) The Trust shall begin on the Commencement Date and continue until the Vesting Day being the first to occur of the following dates, namely:
 - (i) the date being one day prior to the day that would cause the Trust to infringe the law against perpetuities and excessive accumulations as applies in the jurisdiction applicable to the Deed ; and
 - (ii) such date (if any) which the Trustee may in its absolute discretion appoint as the Vesting Day.

Notwithstanding any other provisions of this Deed no variation of this Deed shall be effective to create trusts or discretionary powers which would or might operate after the Vesting Day other than trusts for the immediate disposition of the trust property on the Vesting Day among persons then absolutely entitled thereto.

- (b) Upon termination of the trusts herein declared the investments of the Fund shall be realised and the proceeds of realisation and other available cash shall be distributed among the Registered Holders in proportion to the number of Units held by them.

5. UNITS

- (a) The beneficial interest in the Fund shall be divided into Total of all 20 Units.
- (b) Every Unit shall confer an interest in the Fund in accordance with the provisions of **Clause 3** hereof but shall not confer any interest in any particular part of the Fund or of any investment but only such interest in the Fund as is conferred on a Registered Holder under the provisions of this Deed.
- (c) At any time all the Units shall be of equal value.
- (d) The beneficial interest in the Fund as originally constituted by the payment to the Trustee of the sum of Total of four thousand dollars (\$ 4000) as referred to in Recital C hereof shall be divided into (20) Units having an initial value of ??? Total of all 6.4 Questions in text (\$ Total of all 6.4 Questions) ??? each. The said Units shall be held subject to this Deed by the following person as the Registered Holder of those Units:

Ashok Ramanthapur Hyderabad AP
524314

20 Units

- (e) As and when any addition is made to the Fund under **Clause 2(b)** hereof the Trustee may apply such addition on the existing units held by a Registered Holder or upon additional Units thereupon created. The number of such additional Units shall be determined by the Trustee having regard to the value of Units in existence immediately before such addition to the Fund. In the case of creation of any additional Units such additional Units shall only be entitled to share in the income of the Trust Fund from the date of creation of such Units. The Settlor, or any person (other than a Registered Holder) appointed as an additional or substituted trustee of this Trust shall not be entitled to be beneficially interested in any Units.

6. SPECIAL UNITS

- (a) Notwithstanding the provisions of **Clause 5** hereof the Trustee shall be entitled to issue units and classes of units pursuant to this **Clause 6** at the Trustee's discretion ("**Special Units**").
- (b) The rights which will be attributable to Special Units will be those which will be set out in the certificate which issues in respect of the particular Special Units. If there is any inconsistency between the provisions set out in the certificate and those contained in this Deed then the provisions of the certificate shall prevail.
- (c) Any certificate issued in respect of Special Units shall be signed by the Trustee. If there is no certificate issued for Special Units or if the certificate does not contain any terms or rights in respect of that Special Unit then the provisions of the Deed shall apply.
- (d) Without limiting the generality hereof it is acknowledged that classes of units may be issued which will be referable to specific property only and notwithstanding the provisions of **Clause 5** may confer specific interests in respect of specific property.

7. TRANSFER OF UNITS

- (a) A Registered Holder may not transfer or in any way alienate the Units of which he is or becomes the Registered Holder unless all of the Registered Holders by separate notice in writing consent to such a transfer or alienation.
- (b) The Trustee may require that any transfer by a Registered Holder pursuant to **sub-clause (a)** above shall be effected by instrument in writing in such form as the Trustee may from time to time approve. Where a transfer in accordance with the provisions of this clause has occurred and the Trustee has received such evidence as it may require to establish that it has occurred in the manner prescribed in this clause then the Trustee shall make the appropriate entry of the transfer in the register or branch register maintained pursuant to **clause 10** hereof.
- (c) Any instrument of transfer may, after the appropriate entry in the register has been made, be retained by the Trustee.
- (d) Notwithstanding any other provision of this Deed, no transfer or alienation of Units shall take place in such a manner that the Settlor, or any person (other than a Registered Holder) appointed as an additional or substituted Trustee of this Trust becomes beneficially interested in any Units.

8. TRANSMISSION OF UNITS

- (a) Any person becoming entitled to any Units in consequence of the bankruptcy of a Registered Holder may upon such evidence being

produced as may from time to time be required by the Trustee and subject as hereinafter provided elect to be registered himself as the Registered Holder of the Units or have some person nominated by him registered as the transferee thereof.

- (b) If the person so becoming entitled shall elect to be registered himself he shall deliver or send to the Trustee a notice in writing in such form as the Trustee may approve signed by him stating that he so elects. If he shall elect to have his nominee registered, he and the nominee shall testify the election by delivering or sending to the Trustee a transfer to that nominee. All the provisions of this Deed relating to the registration of transfers of Units shall be applicable to any such notice or transfer as aforesaid as if the bankruptcy of the Registered Holder had not occurred and the notice or transfer was a transfer executed by such Registered Holder.
- (c) A person becoming entitled to Units in consequence of the bankruptcy of a Registered Holder shall be entitled to receive and may give a discharge for all moneys payable in respect of the Units but any such person shall not be entitled to receive notices of or to attend or vote at any meetings of Registered Holders until that person shall become a Registered Holder in respect of such Units.

9. REDEMPTION OF UNITS

- (a) A Registered Holder may by notice in writing to the Trustee request redemption of the Units specified in such request or request the return of the capital or part thereof, paid on the Units specified in such request.
- (b) The Trustee may in its discretion either refuse such request, or may consent to such request on such terms and conditions as the Trustee may consider appropriate having regard to the interests of all Registered Holders and upon such terms and conditions (if any) being satisfied the Trustee may effect a reduction in the Trust Fund by the cancellation of the Units or a return of the capital or a part thereof, on the Units specified in the aforesaid request and the distribution of an appropriate part of the Trust Fund to the relevant Registered Holder. The Trustee on the request of the Registered Holder, will notify the relevant Registered Holder before the Trustee effects the reduction of the Trust Fund of the value of the part of the Trust Fund that will be distributed to that Registered Holder on such a reduction and will allow the Registered Holder to withdraw his request after receiving such notice.

10. REGISTER OF REGISTERED HOLDERS

- (a) The Trustee shall keep and maintain an up-to-date register of all

Registered Holders (hereinafter called the "Principal Register") showing:

- (i) the name and address of each Registered Holder;
 - (ii) the number of Units held by the Registered Holder;
 - (iii) the date at which the name of every Registered Holder was entered in the Principal Register in respect of such Units;
 - (iv) the date at which any person ceased to be a Registered Holder; and
 - (v) any other details considered necessary by the Trustee.
- (b) Any change of name or address on the part of any Registered Holder shall be notified to the Trustee who shall alter the Principal Register accordingly.
- (c) The Trustee may from time to time keep a branch register or registers of Registered Holders in any State or Territory of Australia and the Trustee may from time to time at the request of a Registered Holder or of its own motion remove any Units and the names of the Registered Holders thereof from the Principal Register to a branch register or vice versa or from one branch register to another. The provisions of sub-clauses (a) and (b) of this clause shall be read and construed as if they also applied to any such branch register.

11. GENERAL POWERS

- (a) (i) The Trustee may apply, lay out and/or invest any moneys for the time being the subject of this Trust in such manner and in such part of the world and in property of such nature and upon such terms and conditions in all respects as the Trustee shall think fit and to the intent that the Trustee shall have the same powers authorities and discretions in applying, laying out and/or investing any moneys for the time being the subject of this Trust and in managing and dealing with the Trust Fund in all respects as it would have if it were the absolute owner beneficially entitled to the same.
- (ii) The Trustee may employ any moneys for the time being the subject of this Trust in carrying on any (retail, wholesale or other) trade or business either as a sole trader or in partnership as the Trustee may in its discretion deem to be fit and desirable and for that purpose may employ in any such trade or business the whole or any part of the Trust Fund or the income thereof that the Trustee may from time to time see fit to advance for the purposes of such trade or business and for this purpose may acquire property, engage or concur in engaging any managers (whether corporate or not) and other employees of the trade or business and provide for their proper remuneration and establish and contribute to a fund or funds established to provide superannuation and benefits for such managers and employees and may borrow (or join in borrowing) money by way of direct loan overdraft cash credit or otherwise and mortgage and give security over (or join in so doing) the Trust Fund or any part thereof in such form and with such powers and provisions and subject to such terms and stipulations and at such rates of interest as the Trustee in its absolute discretion thinks fit. The Trustee may delegate any of the powers vested in it by this sub-clause to any person or persons and may otherwise act in relation to the said trade or business as if it were beneficially entitled thereto. The Trustee shall not be under any liability in respect of any loss arising out of the carrying on of any trade or business as aforesaid.
- (iii) Without in any way restricting the provisions of **sub-clauses (i) and (ii)** of this clause the Trustee may apply, lay out and/or invest any moneys for the time being the subject of this Trust in any of the following ways:
 - (A) in any one or more of the investments from time to time sanctioned by law in force in the Commonwealth of Australia or any State or Territory thereof for the investment of trust funds;
 - (B) on loan to or deposit with (in each case either secured or unsecured) any person or persons including particularly

without affecting the generality hereof any of the Registered Holders or any limited liability company or companies, any such loan or deposit to be made at interest or without interest and repayable on such terms or on demand as the Trustee in its discretion shall think fit;

- (C) in subscription for or purchase of the shares stock debentures or debenture stock (secured or unsecured) bonds or rights thereto of any class or type in any limited liability company wheresoever situated or incorporated and whether public proprietary or private and whether or not it would normally be proper for the Trustee to acquire such shares, stocks, debentures, debenture stock, bonds or rights;
- (D) generally in the purchase of or improvement of any real or personal property whatsoever (including without restricting the scope of this paragraph property comprised of office and/or retail accommodation of any tenure whatsoever);
- (E) the taking of and the purchase of the whole or any part or share or interest in (including a minority part or share or interest in) any business or partnership and the goodwill and assets thereof.

And whether or not such application laying-out or investing is made with a view to capital accretion or increments or for the production of income and/or other profits or partly for any one of these purposes or for any other purpose the Trustee shall consider to be for the benefit of the Trust or any part thereof or of all or any one or more of the Registered Holders either directly or indirectly.

- (iv) The Trustee may sell (whether for cash or upon terms so as to allow a purchaser time for payment of the whole or any part of the purchase price with or without interest and with or without security) lease mortgage charge licence enter into any contract or transaction or arrangement in respect of or otherwise deal in any way with the Trust Fund or any part thereof.
- (v) The Trustee may enter into possession and continue in possession of the whole or any part of the Trust Fund and manage and/or superintend the management of the same. The Trustee may hold any trust property in the name of another person or company as nominee for the Trustee.
- (vi) The Trustee may (without limiting its power generally) in respect of any part of the Trust Fund being land or any interest in land exercise all such powers and authorities and discretions as a trustee is by law authorised to exercise under any provision of any statute or law where an infant is entitled to a beneficial interest in possession.

- (vii) The Trustee may borrow with or without giving security and may raise any moneys whatsoever in any lawful manner including without limiting the generality of the foregoing by way of mortgage of any of the assets for the time being the subject of this Trust or by drawing endorsing accepting or otherwise dealing in any bill of exchange, promissory note or other negotiable instrument AND any person advancing money to the Trustee as aforesaid shall not be concerned to see that such money is wanted or that no more than is wanted is raised AND the Trustee may secure the repayment of any moneys so raised as aforesaid with interest thereon at such rate as the Trustee thinks fit proper or appropriate or without interest and upon such terms and conditions in all respects as the Trustee may think fit proper or appropriate AND any money borrowed by the Trustee shall form part of the Trust Fund.
- (viii) The Trustee may (either alone or jointly with any other corporation or person) guarantee or give indemnities or become liable for the payment of money with or without interest thereon (including money payable or to become payable) under a fluctuating overdraft) or for the performance of any obligations by any corporation or person (including any of the Registered Holders) whatsoever or whomsoever and for the purpose of securing the payment of any moneys (including any such moneys as aforesaid) or the performance of any obligations for which the Trustee has become or may become liable under or by virtue of any guarantee or other contract now or hereafter entered into by the Trustee may mortgage or charge any of the assets for the time being the subject of this Trust. Such guarantees, indemnities or other liabilities shall be enforceable against the Trustee notwithstanding any lack of benefit to the Trust or breach of this Trust if made or given with the consent of all Registered Holders.
- (ix) The Trustee may whenever the Trustee is trustee of any other property (whether or not upon trust for the same persons as are the Registered Holders under this Deed) including moneys or other property held by the Trustee on behalf of any Registered Holder absolutely manage and administer the Trust Fund and such other trust property or any part or parts thereof respectively as if the Trust Fund and such other trust property together formed one common trust fund or trust property, subject to the same trusts as are herein declared and (inter alia) for that purpose to enter into any joint contributory investment or other transaction and the Trustee shall make such apportionment between the Trust Fund and such other trust property which in its opinion is just and fair or otherwise proper for all income and profits and of all outgoings (including any costs charges and expenses) in respect of any joint contributory investment or other transaction.
- (x) The Trustee may set aside out of the Trust Fund from time to time such sum or sums of money as may in the Trustee's opinion be

sufficient to meet any debt or obligation due or accruing due.

- (xi) The Trustee may pay out of the Trust Fund any stamp gift or settlement duty or any income or other tax or any other impost of any nature payable in respect of this Deed or the gift or settlement hereby effected or in respect of any income of any of the Registered Holders or in respect of any additional moneys or investments paid to the Trustee upon the trusts hereof and whether under the laws of the Commonwealth of Australia or of any of the States or Territories thereof or of any other country.
- (xii) The Trustee may effect take out or take assignments of or otherwise acquire or obtain reversionary or deferred property or any policy or policies of assurance on the life or lives of any of the Registered Holders or on the life or lives of any other person and to maintain exchange covenant or otherwise deal with and to pay any premium thereon.
- (xiii) The Trustee may accept and receive as part of the Trust Fund any property whether real or personal which may at any time or times hereafter be conveyed and transferred or paid to and accepted by the Trustee by way of addition or accretion to the Trust Fund or otherwise and upon the trusts of this settlement **PROVIDED THAT** with regard to any property hereafter added or proposed to be added to the Trust Fund no property which involves the holder or owner thereof in any personal liability shall be accepted upon the trusts of this settlement without the previous express consent of the Trustee.
- (xiv) The Trustee may lease any real or personal property for its own use or to sublease to any person or company chosen by the Trustee.
- (xv) The Trustee may enter into an arrangement or contract with any Government, whether of the Commonwealth of Australia or of a State or Territory thereof or otherwise which will be of advantage to the Trust Fund and in particular which may provide a grant, subsidy or other benefit.
- (xvi) The Trustee may if it thinks fit from time to time exercise all or any of the powers conferred upon it either alone or jointly or in conjunction with any other person or persons.
- (xvii) Generally to exercise or concur in exercising all the powers and discretions conferred on it by this Deed or by law notwithstanding that the Trustee or any person being a director or a shareholder of a Trustee hereof (being a company) has or may have a direct or personal interest (whether as trustee of any other trust fund or in its personal capacity or as a shareholder, director, member or partner of any company or partnership or otherwise) in the mode or result of

exercising such power or discretion or may benefit either directly or indirectly as result of the exercise of any such power or discretion and notwithstanding that the Trustee for the time being is the sole "Trustee".

- (xviii) In respect of each Accounting Period to determine in its absolute discretion whether any receipt, profit or gain or payment, loss, or outgoing or any sum of money or investment is or is not to be treated as being on income or capital account, and further whether the income of the Trust Fund is to be calculated as including any actual or deemed capital gain arising during that period under the provision of the Income Tax Assessment Act. Without limitation of the foregoing, where the income of the Trust Fund determined in accordance with this clause includes an amount in respect of a deemed capital gain arising by reason of an appointment or distribution of part of the Trust Fund in favour of a beneficiary, the Trustee may determine the amount of income which is in its opinion referable to such appointment or distribution to have been already distributed to that beneficiary by virtue of the making of the appointment or distribution. The Trustee's decision on any of the matters arising under this clause will be conclusive and binding on all persons having any interest in the Trust Fund;
- (xix) None of the matters contained in sub-clauses (ii) to (xviii) inclusive of this clause or in clause (b) or elsewhere in this Deed shall in any way limit the generality of the powers of the Trustee conferred by sub-clause (i) of this clause.

AND IT IS DECLARED that the Trustee may invest the Trust Fund or any part thereof in any one or more of the foregoing modes of investment at the Trustee's discretion notwithstanding that any modes of investment are not authorised as trustee investments by the law for the time being to which this Trust Deed is subject.

- (b) The Trustee may in its discretion from time to time vary or transpose all or any of the investments of the Trust Fund for or into any other modes of investment authorised by this Trust Deed.

12. EXCLUSION OF LEGISLATIVE DUTIES

The provisions of:

- (a) sections 6, 14A, 14B and 14C of the Trustee Act 1925 of the State of New South Wales;
- (b) section 12 and 23 of the Trusts Act 1973 of the State of Queensland;
- (c) subsections 6(1) and 6(3), section 7 and 41 of the Trustee Act 1958 of the State of Victoria;

- (d) section 7, subsections 18(1) and 18(3) and section 19 of the Trustees Act 1962 of the State of Western Australia;
- (e) subsections 7(1) and 7(3), section 9 and section 13 of the Trustee Act 1898 of the State of Tasmania;
- (f) subsections 7(1) and 7(3), section 8 and sections 14-17 of the Trustee Act 1936 of the State of South Australia;
- (g) sections 6, 14A, 14B and 14C of the Trustee Act 1925 of the Australian Capital Territory;
- (h) subsections 6(1) and 6(3) and section 7 of the Trustee Act of the Northern Territory;

as may relate to this Deed shall be and are hereby expressly excluded and forbidden from and shall not apply to this Deed.

13. OTHER POWERS OF THE TRUSTEE

- (a) The Trustee shall have power to pay out of the Trust Fund or the income thereof any consultants, legal, professional or other fees costs conditions or expenses incurred in the establishment or maintenance of the trusts hereby declared or in maintaining proper records and accounts relating to the Trust Fund and in respect of the supervision management acquisition development disposal or otherwise dealing in any of the investments of the Trust Fund and all expenses disbursements costs fees and other moneys incurred in accordance with the exercise of any of the Trustee's powers pursuant to this Deed.
- (b) The Trustee may from time to time and so often as the Trustee shall consider it advantageous to the Trust Fund, or otherwise in the interests of the Registered Holders by resolution declare that from the date of such resolution (or such later date as is specified in such resolution) this settlement shall take effect and the rights and liabilities of the Trustee and of the Registered Holders as between themselves and the administration of the trusts of this Deed shall be determined and regulated in accordance with the laws of the State, Territory or country in which one of the Trustees is domiciled, resident or has a place of business (provided that such State, Territory or place shall have a system of law which includes the law of trusts or otherwise which would give effect to the provisions of this Deed) and thenceforth this settlement shall so take effect according to the laws of such jurisdiction, which laws shall from the date of such resolution be the proper law of this settlement AND from that date the laws of Oaths Act 1900 or other proper laws of this settlement prior to such resolution shall cease to be the proper law of this settlement.
- (c) The Trustee may open and operate such bank accounts and draw such

cheques and other negotiable or transferable instruments in any country throughout the world as it thinks desirable and all receipts for moneys paid to the Trustee shall be signed drawn accepted endorsed or otherwise executed as the case may be in such manner as the Trustee from time to time determines.

- (d) The Trustee may enter into any arrangement for or in respect of sharing profits, union of interest, co-operation, joint venture and/or reciprocal concessions with any person and/or company.

14. POWER TO APPOINT AGENTS

- (a) The Trustee instead of acting personally may employ and pay a solicitor accountant broker or other agent, whether or not related to or associated with the Trustee (as those terms are defined in the Corporations Act), to transact any business or to do any act required or permitted to be done under or in connection with the administration and management of the Trust Fund and the income there from including the receipt and payment of money AND shall be entitled to be paid and allowed all reasonable costs charges and expenses thereby incurred or otherwise incurred in the administration of the Trust Fund and any Trustee being a solicitor accountant or other person engaged in any profession business or trade shall be entitled to be paid all usual reasonable professional and other charges for any business transacted time expended or acts done by him or his firm or his or their clerks or employees in connection with the Trust Fund or the income there from or anything arising under this Deed including acts which a Trustee not being engaged as aforesaid could have done personally.
- (b) The Trustee may delegate these trusts powers and discretions either wholly or partially or subject to any limitations or restrictions to such person or persons as it shall think fit proper or appropriate and may from time to time revoke such delegation and may for that purpose execute such powers of attorney or other instruments as it shall think proper without being responsible for loss. No person dealing with the person to whom the execution of such trusts and powers shall have been delegated shall be bound to enquire whether such delegation remains in force or whether the Trustee making such delegation is alive or in existence.

15. CONCERNING THE TRUSTEE

- (a) In the professed execution of any trust power authority or discretion conferred by this Deed on the Trustee the Trustee shall not be held liable for any loss or damage occurring as a result of its concurring or refusing or failing to concur in any exercise or proposed exercise of such trust power authority or discretion nor shall the Trustee be held liable for any loss to the Trust Fund or the income there from arising by

reason of any improper investment made in good faith or for the negligence or fraud of any agent employed by it or by any other Trustee hereof although the employment of such agent was not strictly necessary or expedient or by reason of any mistake or omission made in good faith by any Trustee or Trustees hereof or by reason of any other matter or thing and the Trustee will be entitled to be indemnified out of the assets for the time being comprising the Trust Fund against liabilities incurred by it in the execution or attempted execution or as a consequence of the failure to exercise any of the trusts, authorities, powers and discretions conferred upon it by this Deed or by virtue of being the Trustee hereof except willful and individual fraud or wrongdoing on the part of the Trustee or the Trustees who are sought to be made liable.

- (b) It is hereby declared that so far as relates to the safety and protection of all persons contracting and dealing with the Trustee and except in the case of fraud by the persons so contracting or dealing with the Trustee:
 - (i) no person contracting or dealing with the Trustee shall be required or in any manner concerned or interested to enquire or ascertain the terms of the Trust or whether any contract or dealing by the Trustee is proper or whether the same has been authorised by or in a manner required by these presents or is otherwise proper or is for the benefit of the Trust Fund or of all or any one or more of the Registered Holders or whether the Trustee has retired or been removed from the Trust or to see to the application of any purchase moneys security or other property delivered to the Trustee and the receipt thereof by the Trustee shall be an absolute discharge to the person paying or delivering the same to the Trustee;
 - (ii) no person shall be affected by actual knowledge or by direct or constructive or imputed notice that any such contract or dealing has not been authorised as aforesaid or is otherwise improper or of any dealing by any Trustee or Trustees with the Trust Fund or any part thereof not being for the benefit of the Trust Fund or of all or any one or more of the Registered Holders and all such dealings transactions and contracts shall so far as such person is concerned be deemed to be within the scope of these presents and to be valid and effectual accordingly.
- (c) It shall be no objection or disqualification that the Trustee or any shareholder or director of the Trustee may be interested as director officer employee or shareholder or professional adviser or may otherwise stand in a fiduciary position in relation to any company (including any parent or subsidiary company thereof) trust or partnership in which any part of the Trust Fund may be invested or in which the Trustee may have an interest or with whom such Trustee

may deal and such Trustee may retain for itself any remuneration which it may receive notwithstanding that any votes or other rights attached to any shares debentures or otherwise may have been instrumental either alone or in conjunction with other matters or by reason of non-exercise in procuring or continuing in its position as such or that its qualifications for any such position may be constituted in part or in whole by the holding of any shares debentures or otherwise.

- (d) (i) In addition to and without limiting the express powers hereby conferred on the Trustee the Trustee shall be entitled to exercise in respect of the Trust Fund and the income there from wherever situated all the powers authorities and discretions conferred on trustees by the laws in force in New South Wales as if the same were expressly included in this Deed and, subject to this Deed, the rights and liabilities of the Trustee and of the Registered Holders as between themselves and the administration of the trusts of this Deed shall be determined and regulated in accordance with the proper law of this settlement which at the date hereof is the law of New South Wales
- (ii) All the powers herein contained may be exercised by the Trustee notwithstanding that its interest as Trustee may be opposed to any personal interest which it may have.
- (e) Any determination or resolution of the Trustee under any of the provisions of this Deed shall be recorded in a written minute and such minute shall be signed by the Trustee (or if it be a corporation by two of the directors thereof) and kept with the accounts and records of the Trust Fund. A decision or resolution by a Trustee which is a corporation may be made or passed by a meeting of directors duly constituted pursuant to the constitution of such company.

16. APPOINTMENT AND REMOVAL OF TRUSTEE

The following provisions shall apply with regard to the appointment removal and retirement of the Trustee:

- (a) a Trustee may with the approval of all the Registered Holders given by resolution at a duly convened meeting be appointed or removed and the Trustee may from time to time with the approval as aforesaid appoint an additional trustee or additional trustees of this settlement;
- (b) the Trustee may retire and by Deed appointing in its stead a person or corporation nominated by it to act as the new Trustee;
- (c) any person (including a body corporate) wherever in the world domiciled or resident and of whatever nationality may be appointed

and may act as Trustee hereof notwithstanding that that person may not be subject to the jurisdiction of the laws of New South Wales or of the Commonwealth of Australia or of any other State or Territory thereof;

- (d) the Trustee shall on retirement or removal vest the Trust Fund or cause it to be vested in the new trustee and shall deliver to such new trustee all books records documents and other property whatsoever relating to the Trust Fund.

17. DISCHARGE OF TRUSTEE

It shall be an absolute discharge to the Trustee for any moneys paid pursuant to this Deed to have:

- (a) the receipt of any of the Registered Holders (whether an infant or not) in respect of any moneys paid to such Registered Holder;
- (b) a bank deposit slip or receipt in respect of any moneys paid for any of the Registered Holders into a bank account or on loan or deposit with or otherwise invested in any company wheresoever incorporated or carrying on business in which the moneys or other investments are held by or on behalf of such Registered Holder absolutely;
- (c) the receipt of any parent or guardian of an infant Registered Holder in respect of any moneys paid to the parent or guardian of such Registered Holder absolutely;
- (d) the receipt of any trustee of any trust or settlement for the benefit of any of the Registered Holders absolutely where such Registered Holder has an indefeasible title to the trust property in respect of moneys paid for such Registered Holder to such trust or settlement.

Nothing in this clause shall prevent the Trustee from obtaining an absolute discharge by any other lawful means for any moneys paid by it pursuant to these presents.

18. MEETINGS

- (a) The Trustee may at any time and shall upon the requisition in writing of Registered Holders who at the date of the deposit of the requisition hold not less than one-fifth of the number of Units for the time being in issue convene a meeting of the Registered Holders.
- (b) The requisition must state the objects of the meeting and the terms of any resolution proposed to be submitted to the meeting and must be signed by the requisitionists and deposited at the registered office of the Trustee and may consist of several documents in like form each signed by one or more of the requisitionists. If the Trustee does not within

twenty-one (21) days from the date of the requisition being so deposited duly proceed to convene a meeting of Registered Holders the requisitionists may themselves convene such a meeting. Any meeting convened under this clause by the requisitionists shall be convened in the same manner as nearly as possible as that in which meetings are to be convened by the Trustee.

- (c) When required under the provisions of this Deed to call a meeting of Registered Holders, the Trustee shall give at least fourteen (14) days' notice (or such shorter notice as the Registered Holders may from time to time agree) specifying the place, day and hour of the meeting and the general nature of the business to be transacted thereat and containing such further information as the Trustee may think fit. Such notice shall be given to all Registered Holders but the accidental omission to give such notice to or the non-receipt of such a notice by a Registered Holder shall not invalidate the meeting. The Trustee and any person on behalf of the Trustee if a corporation and his or its solicitor may attend any meeting of Registered Holders and all such persons shall have the right of audience thereat.
- (d) No business shall be transacted at any such meeting unless a quorum is present when the meeting proceeds to business. The quorum necessary for a meeting at which a resolution is to be proposed shall be persons holding or represented by proxy all of the Units for the time being in issue. If within fifteen minutes from the time appointed for any meeting a quorum is not present the meeting shall stand adjourned to the same day in the next week at the same time and the same place. At an adjourned meeting the Registered Holders present in person or by proxy (whatever their number) and the number of units which they hold, shall form a quorum and shall have the power to pass the resolution to be proposed thereat.
- (e) At a meeting convened by the Trustee some person nominated by it shall preside as Chairman and in the event that the Trustee does not nominate a person as Chairman the Registered Holders present shall choose one of their number to preside as Chairman.
- (f) Every question submitted to a meeting of Registered Holders shall be decided on a majority of votes by a show of hands of those Registered Holders entitled to vote on the resolution provided that a poll shall be taken in any case where a poll is properly demanded as hereinafter mentioned.
- (g) On a show of hands every Registered Holder who is present in person or by proxy and is entitled to vote on the resolution shall have one (1) vote and on a poll every Registered Holder who is present in person or by proxy and is entitled to vote on the resolution shall have one (1) vote for each Unit of which he is the Registered Holder.

- (h) In the case of joint Registered Holders of a Unit the vote of the senior who tenders a vote whether in person or by proxy shall be accepted to the exclusion of the votes of the other joint Registered Holders and for this purpose seniority shall be determined by the order of priority in which their names stand in the Register.
- (i) A corporation being a Registered Holder may vote by any officer or representative duly authorised in writing who shall be entitled to speak, demand a poll vote, act as proxy and in all other respects exercise the rights of a Registered Holder and shall be reckoned as a Registered Holder for all purposes.
- (j) On a show of hands and on a poll votes may be given either personally or by proxy and a proxy shall have the same right of audience as a Registered Holder.
- (k) The instrument appointing a proxy shall be in writing under the hand of the Registered Holder or of his attorney duly authorised in writing or if the Registered Holder is a corporation either under its common seal or under the hand of an officer or attorney duly authorised in writing.
- (l) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed shall be deposited with the Trustee not less than two (2) days before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote failing which that instrument or proxy shall not be treated as valid.
- (m) At any meeting of Registered Holders unless a poll is demanded by the Chairman or at least fifteen percent (15%) of the number of Registered Holders present at the meeting, whether in person or by proxy, and entitled to vote on the resolution, a declaration by the Chairman that a particular resolution has been carried, or carried by any particular majority or lost or not carried by any particular majority shall be conclusive evidence of the fact. A poll may be demanded either before or after any question is put to a show of hands.
- (n) If at any meeting a poll is demanded as aforesaid it shall be taken in such manner and either at once or after an adjournment as the Chairman directs and the result of such poll shall be deemed to be the resolution of the meeting at which the poll was demanded. The demand for a poll may be withdrawn.
- (o) The Chairman may with the consent of any meeting of Registered Holders adjourn the same from time to time and from place to place.
- (p) Minutes of all resolutions passed and proceedings at every meeting of Registered Holders shall be made and duly entered in a book to be

provided for that purpose by the Trustee and any such Minutes purporting to be signed by the Chairman of the meeting at which such resolutions were passed or proceedings had or by the Chairman of the next succeeding meeting (if any) of Registered Holders shall be conclusive evidence of the matters therein stated and until the contrary is proved every such meeting in respect of the proceedings of which Minutes have been made shall be deemed to have been duly held and convened and all resolutions passed thereat to have been duly passed and all proceedings thereat to have been duly held.

19. NOTICES

- (a) Any notice required to be given to a Registered Holder hereunder shall be deemed to have been duly given if it is in writing and either delivered or sent by post in a properly prepaid envelope addressed to such Registered Holder at his address as appearing in the Register.
- (b) Where there are joint Registered Holders of a Unit a notice given to that joint Registered Holder whose name stands first on the Register in respect of such Unit shall be sufficient notice to all such joint Registered Holders.
- (c) Any notice given by post shall be deemed to have been served on the third day following the day when it was posted and in proving such service it shall be sufficient to prove that the letter containing the notice was properly addressed and posted by prepaid post and a statement signed by the Trustee that it was so posted and when shall be conclusive evidence of those facts.

20. ALTERATION OF TRUST DEED

The Trustee may at any time and from time to time in its absolute discretion (but only with the approval of all the Registered Holders given by resolution at a duly convened meeting) by deed or resolution amend, modify or vary any of the powers and provisions contained in this Deed **PROVIDED THAT** none of the Settlor or any person (other than a Registered Holder) appointed as an additional or substituted Trustee of this Trust may thereby become beneficially entitled to any Units.

21. REGISTERED HOLDERS BOUND BY DEED

All Registered Holders shall be entitled to the benefit of and shall be bound by the terms and conditions of this Deed.

22. LIABILITY OF REGISTERED HOLDERS LIMITED

Notwithstanding any other provision of this Deed or any provision deemed to be included herein and whether on the termination of the Trust or otherwise, no Registered Holder shall, by reason hereof or by reason of any

relationship hereby created, be under any obligation personally to indemnify the Trustee or any creditor of the Trustee in the event of there being any deficiency of the assets of the Trust Fund as compared with the liabilities of the Trustee in relation thereto.

23. CONCERNING THE SETTLOR

The Settlor shall not have any right or interest in or be entitled to any benefit from the Trust Fund or any part thereof.

24. JURISDICTION

This Deed shall be construed and take effect in accordance with the proper law of this settlement from time to time which at the date hereof is the law of New South Wales

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals on the day and year first hereinbefore mentioned.

SIGNED SEALED AND DELIVERED)
by **InnoworksSoftware** in the presence)
of:)

_____) _____

Signature of Witness)

_____)

Name of Witness - please print)

)

SIGNED SEALED AND DELIVERED)
by **Krishna** in the presence of:)

)

)

_____)

Signature of Witness

) _____

The Krishna Unit Trust

_____)

Name of Witness - please print)

)

Entity Makers

STATUTORY DECLARATION

I, Krishna of KPHB Hyderabad TS 500073 do solemnly and sincerely declare as follows:

1. I am the Trustee referred to in Krishna Trust Deed of Settlement lodged for stamping herewith.
2. The actual assets of the trust as at the date of the Trust Deed of Settlement was only the settled sum of \$ (\$ 4000) described in the Deed.

AND I make this solemn declaration conscientiously believing the same to be true and by virtue of the provisions of the Oaths Act 1900 (as amended).

Subscribed and declared)

at)

on 20)

before me:)

Justice of the Peace/Solicitor

**Please cross out any text that does not apply*

I a Justice of the Peace/Solicitor, certify the following matters concerning the making of this statutory declaration by the person who made it:

1. *I saw the face of the person *or* *I did not see the face of the person because the person was wearing a face covering, but I am satisfied that the person had a special justification for not removing the covering.
2. *I have known the person for at least 12 months *or* *I have not known the person for at least 12 months, but I have confirmed the person's identity using an identification document and the document I relied on was _____ [*describe identification document relied on*].

Justice of the Peace/Solicitor

Date: