

Deed Poll of Variation

Noongar Boodja Trust

Deed Poll of Variation

Date

17 June 2025

Parties

Trustee

Perpetual Trustee Company Limited (ACN 000 001 007) of
Level 29, 2 The Esplanade, Perth, Western Australia

Background

- A. The Trust was established by the Trust Deed.
- B. The Trustee is the current Trustee for the Trust.
- C. Pursuant to the Variation Power, the Trustee wishes to vary the Trust Deed as set out in this Deed.

Operative Part

1. Definitions and interpretation

1.1 Definitions

- (a) In this Deed, unless the context requires otherwise:
 - (i) **Trust** means the Noongar Boodja Trust established by the Trust Deed.
 - (ii) **Trust Deed** means the Deed of Trust establishing the Trust dated 29 March 2021 made between Perpetual Trustee Company Limited as the Trustee and William Michael Gerard Lawrie as the Settlor.
 - (iii) **Variation Power** means the power conferred on the Trustee by clause 27 of the Trust Deed which states:

"27. Modifying the Trust Deed

The Trustee may only Modify the provisions of this Deed:

- (a) *provided that it would not result in the Trust ceasing to be a trust for charitable purposes or the Trust ceasing to be entitled to endorsement as a tax exempt entity by the Commissioner of Taxation under the Tax Law;*
- (b) *following consultation with the:*
 - (i) *Noongar Corporations Committee;*
 - (ii) *Investment Committee; and*

- (iii) *Noongar Advisory Company; and*
- (c) *with the prior written consent of the:*
 - (i) *Commissioner of Taxation, if required by the Tax Law;*
 - (ii) *Noongar Relationship Committee; and*
 - (iii) *State.”*
- (iv) **Variations** means the variations set out in clause 2 of this Deed.
- (b) All other terms used in this Deed which are defined in the Trust Deed have the same meaning when used in this Deed.

1.2 Interpretation

- (a) In this Deed:
 - (i) If a word or phrase is defined, then its other grammatical forms have a corresponding meaning.
 - (ii) The singular includes the plural and vice versa.
 - (iii) The word *includes* and similar words are not words of limitation.
 - (iv) A reference to a statute includes its subordinate legislation and a modification, replacement or re-enactment of either.
 - (v) A reference to person includes a reference to a natural person, a body corporate, a trust, a partnership, a joint venture, an unincorporated body or other entity, whether or not it is a separate legal entity and their successors, assigns or personal representatives.
- (b) This Deed is supplemental to the Trust Deed.

2. Variation

Pursuant to the Variation Power, the Trustee varies the Trust Deed as follows:

- (a) In clause 1.1:
 - (i) in the definition of “Contributor”, the words “*(otherwise than in respect of the State’s obligations under the ILUAs)*” are replaced with “*(otherwise than in respect of the State’s obligations (other than clause 15(a) of the Settlement Terms or as otherwise agreed in writing between the State and the Eligible Noongar Entities) under the ILUAs)*”;
 - (ii) in the definition of “Distribute”, the word “*lease,*” is inserted after the word “*credit,*”;

- (iii) the definition of “Special Projects” is deleted and replaced with the words “*means a special project undertaken in accordance with clause 9.2 by one or more Eligible Noongar Entities in furtherance of the respective entity or entities’ objects;*”.
- (b) In clause 9.1(d)(i), the words “*or delivered*” are inserted after the words “*to be funded*”.
- (c) Clause 9.2(a) is deleted, and replaced with the following words:

“(a) The Special Projects Fund may be Distributed by the Trustee for funding or delivery of Special Projects to be undertaken by one or more Eligible Noongar Entities:

 - (i) being an activity either of the Trustee or Eligible Noongar Entity has determined in its discretion should be undertaken as a Special Project under this clause 9;”*
 - (ii) for which specific Special Project Guidelines may have been determined; and*
 - (iii) taking into account the factors set out in clause S1.2.3,*

***(Special Projects Funding).**”*
- (d) In clause 9.2(b), the words “*The Trustee shall determine the Annual Special Projects Budget*” are replaced with the words “*Other than in respect of the Special Projects Funding referred to in the Special Project Guidelines dated [insert] as the Administrative Office Fund, the Trustee shall determine the Annual Special Projects Budget*”.
- (e) In clause 9.2(e), the words “*or returned*” are inserted after the words “*will be repaid*”.

3. Consultation by Trustee

The Trustee acknowledges and confirms that it has consulted with the following in relation to the Variations, as required by clause 27(b) of the Trust Deed:

- (a) the Noongar Corporations Committee;
- (b) the Investment Committee; and
- (c) the Noongar Advisory Company.

4. Consent of the Noongar Relationship Committee

The Trustee acknowledges and confirms that:

- (a) the Noongar Relationship Committee has passed a resolution resolving to give its consent to the Variations for the purpose of clause 27(c) of the Trust Deed; and

- (b) a copy of a letter from the chair of the Noongar Relationship Committee to the Trustee is set out in **Schedule 1** of this Deed, which letter confirms the Noongar Relationship Committee's consent to the Variations.

5. Consent of the State of Western Australia

The Trustee acknowledges and confirms that:

- (a) the State of Western Australia has given its consent to the Variations for the purpose of clause 27(c) of the Trust Deed; and
- (b) a copy of a letter from the State of Western Australia, through the Department of the Premier and Cabinet, to the Trustee is set out in **Schedule 2** of this Deed, which letter confirms the State of Western Australia's consent to the Variations.

6. Consent of the Commissioner of Taxation

The Trustee has determined that the consent of the Commissioner of Taxation to the Variations is not required by the Tax Law for the purpose of clause 27(c) of the Trust Deed.

7. Trustee Undertaking

The Trustee undertakes to retain this Deed with the records of the Trust.


8. Severance

- (a) If a part, clause, sub-clause, paragraph or sub-paragraph of this Deed (including a clause or sub-clause in clause 2 of this Deed) is invalid, illegal or unenforceable, then to the extent of the invalidity, illegality or unenforceability, that part, clause, sub-clause, paragraph, sub-paragraph or word must be severed and ignored in the interpretation of this Deed.
- (b) The remaining parts of this Deed remain in full force and effect.

Executed as a Deed


TRUSTEE

SIGNED in my presence for and on behalf of)
PERPETUAL TRUSTEE COMPANY LIMITED)
(ABN 42 000 001 007) under the Power of)
Attorney dated 16 September 2014)
(Registration No. M801764) who are)
personally known to me and each of whom)
declare they have no notice of revocation of the)
Power of Attorney thereof:)


.....
Signature of Attorney

VANESSA BRAY
.....
Print Name

PROPERTY MANAGER
.....
Title


.....
Witness
Indiana Edman
.....


Witness Name
2 The Esplanade Perth 6000
.....
Witness Address

Date: 17/6/25


.....
Signature of Attorney

Patricia Jade Darr
.....
Print Name

Trust Associate
.....
Title


.....
Witness
Indiana Edman
.....

Witness Name
2 The Esplanade Perth 6000
.....
Witness Address

Date: 17/6/25

Schedule 1 – Letter from Chair of the Noongar Relationship Committee

5 March 2025

The Trustee Noongar Boodja Trust
Level 29 Exchange Tower
2 The Esplanade
Perth WA 6000

By email pamela.kaye@perpetual.com.au

Dear Pamela

Re: Noongar Boodja Trust Deed - Amendments

I am writing to you in my capacity as Chair of the Noongar Relationship Committee which is established under clause 15 of the Noongar Boodja Trust Deed (**Deed**), about the Noongar Relationship Committee's consent to certain amendments to the Deed

Clause 27 of the Deed provides that the Trustee may only Modify the provisions of this Deed:

- a) provided that it would not result in the Trust ceasing to be a trust for charitable purposes or the Trust ceasing to be entitled to endorsement as a tax exempt entity by the Commissioner of Taxation under the Tax Law;
- b) following consultation with the:
 - i. Noongar Corporations Committee;
 - ii. Investment Committee; and
 - iii. Noongar Advisory Company; and
- c) with the prior written consent of the:
 - i. Commissioner of Taxation, if required by the Tax Law;
 - ii. Noongar Relationship Committee; and
 - iii. State of Western Australia (acting through the Department of the Premier and Cabinet).

At the Noongar Relationship Committee meeting held on 27 February 2025, the Noongar Relationship Committee considered amendments to the Noongar Boodja Trust Deed as set out in the Deed Poll of Variation and the Noongar Relationship Committee Paper as attached to this letter.

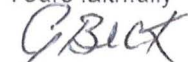
The Noongar Relationship Committee passed the following resolution:

For the purposes of clause 27 of the deed, which requires that the Trustee may only Modify the provisions of the deed with the prior written consent of the Noongar Relationship Committee the Noongar Relationship Committee resolves to:

- a) *consent to the amendments to the Noongar Boodja Trust Deed as set out in the Deed Poll of Variation; and*
- b) *authorises and instructs the chair to write to the Trustee confirming the NRC's consent to the Deed Poll of Variation*

This letter confirms the Noongar Relationship Committee's consent to the Variations to the Deed as set out in the attached Deed Poll of Variation.

Yours faithfully



Gail Beck

Chair Noongar Relationship Committee

Schedule 2 – Letter from the State of Western Australia



Our Ref: D2500730

The Trustee, Noongar Boodja Trust
Level 29 Exchange Tower
2 The Esplanade
Perth WA 6000

By Email: pamela.kaye@perpetual.com.au

Dear Ms Kaye

South West Settlement: Capital Works (Administrative Office) commitment – State consent to Trust Deed modifications

I refer to correspondence from the Noongar Boodja Trust Trustee (Trustee) to the Department of the Premier and Cabinet (Department) dated 31 March 2025 and 2 April 2025 in relation to Trustee actions to support the improved delivery of the State's Capital Works (Administrative Offices) commitment under the South West Native Title Settlement's (Settlement) six Indigenous Land Use Agreements (ILUAs).

The Trustee's correspondence respectively requests the following State consents under the Noongar Boodja Trust Deed (Trust Deed):

1. Pursuant to cl. 27(c)(iii) of the Trust Deed: Consent to modifications to the Trust Deed as set out in the attached Deed Poll of Variation; and
2. Pursuant to cl. 17.11(d) of the Trust Deed: Consent to the attached *Noongar Boodja Trust Capital Works (Administrative Offices) Special Project: Special Project Guidelines* (Special Project Guidelines) modifying the Funding Guidelines at Schedule 1 of the Trust Deed, to the extent of any inconsistency.

The Trust Deed records that the State acting through the Department may provide consents under the Trust Deed.

The Deed Poll of Variation and Special Project Guidelines respectively form Annexures A and B to ILUA Variation Agreements that will modify the State's Capital Works (Administrative Offices) commitment under ILUA Schedule 10, clause 15(a).

I note that the ILUA Variation Agreements and Annexures have been developed and agreed in principle between the State, six Noongar Regional Corporations and Central Services Corporation (collectively, the ILUA parties), and the Trustee. The ILUA Variation Agreements will be executed by the ILUA parties prior to the Trustee executing the Deed Poll of Variation, and adopting the Special Project Guidelines.

Deed Poll of Variation

Modifications to the Trust Deed under the Deed Poll of Variation will enable payment of the State's Capital Works (Administrative Offices) contribution of \$15.4 million (the Contribution) into the Noongar Boodja Trust Special Projects Fund under the revised ILUA terms.

The Trustee's correspondence of 31 March 2025 provides details of the consultations undertaken by the Trustee and other consents obtained by the Trustee in relation to the modification of the Trust Deed.

Relying on this information I confirm that, pursuant to cl. 27(c)(iii) of the Trust Deed, the State consents to the modifications to the Trust Deed as set out in the Deed Poll of Variation.

Special Project Guidelines

The Special Project Guidelines will guide the Trustee's administration of the Contribution and Administrative Offices acquired with the Contribution.

The Trustee's correspondence of 2 April 2025 confirms the rationale for development of the Special Project Guidelines, which modify the initial Funding Guidelines to the extent of inconsistency, and provides details of the consultations undertaken by the Trustee to prepare the Special Project Guidelines.

Relying on this information I confirm that, pursuant to cl. 17.11(d) of the Trust Deed, the State consents to the Special Project Guidelines modifying the Funding Guidelines at Schedule 1 of the Trust Deed to the extent of any inconsistency.

Yours sincerely



Richard Sellers

A/DIRECTOR GENERAL

20 MAY 2025

Cc: Noongar Relationship Committee – pamela.kaye@perpetual.com.au
Noongar Corporations Committee – vanessa.kickett@noongar.org.au
Noongar Investment Committee – mark.smith@perpetual.com.au
Noongar Advisory Company – vanessamartin@compass-group.com.au