



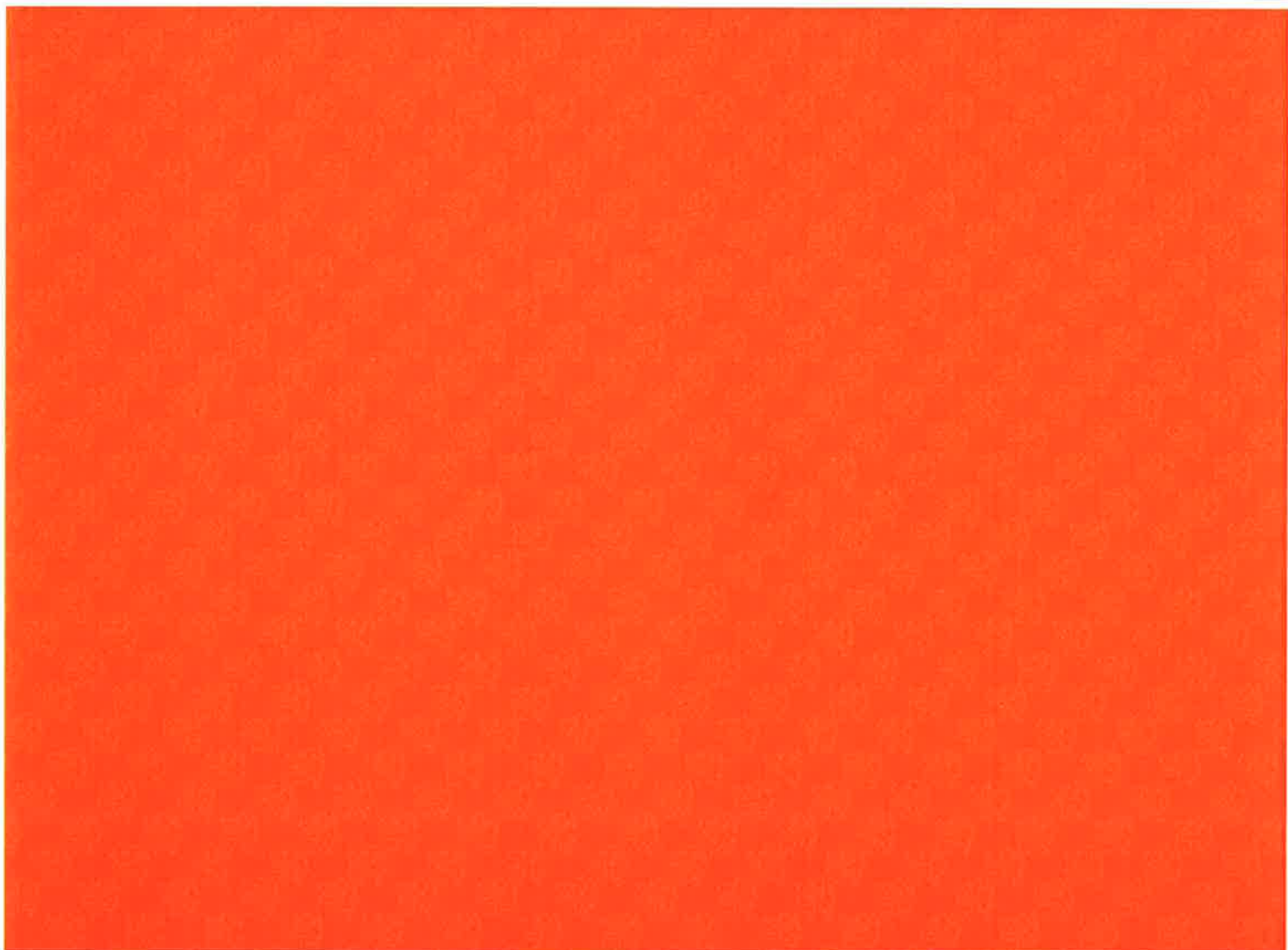
Wellington

AMENDMENT TO COMPLIANCE PLAN

WELLINGTON CAPITAL LIMITED ACN 114 248 458 AFSL 291 562

AS RESPONSIBLE ENTITY FOR

PREMIUM INCOME FUND ARSN 090 687 577



COMPLIANCE PLAN AMENDMENT

Made on 10 December 2009

BY WELLINGTON CAPITAL LIMITED ACN 114 248 458 AS RESPONSIBLE
ENTITY OF THE PREMIUM INCOME FUND ARSN 090 687 577 of Level 22,
307 Queen Street, Brisbane, Queensland, 4000

(‘Manager’)

BACKGROUND

- A. The Compliance Plan was lodged with ASIC on 1 December 2005.
- B. Amendments to the Compliance Plan were lodged with ASIC on 24 November 1999, 12 April 2001, 28 May 2001, 1 November 2002, 14 November 2002, 23 December 2002, 2 July 2004, 22 December 2005, 1 October 2008, 27 January 2009 and 5 October 2009.
- C. Clause 3.5 of the Compliance Plan and the Corporations Act authorises the Manager to amend the Compliance Plan.

OPERATIVE PROVISIONS

1. DEFINITIONS

In this Amendment to Compliance Plan, except to the extent the context otherwise requires, all definitions and interpretations have the same meaning and effect as the definitions and interpretation provisions in the Brisbane Industrial Property Trust Compliance Plan lodged with ASIC on 27 January 2009 and any amendments thereto.

The following new definitions are inserted as follows:

‘Complaints Officer’ means the person responsible for:

- (a) *The maintenance of the Complaints Register; and*
- (b) *(where practicable) the investigation, resolution and communication of all Complaints received under the IDR Program and unless a specific officer has been appointed to perform all of these functions, the Complaints Officer for the Schemes will have this role;*

‘IDR Program’ means the internal dispute resolution procedural program adopted by the Manager;

2. CLAUSE 4.16 COMPLAINTS

The wording contained in the column headed ‘Procedures’ is deleted and replaced with the following:

‘All complaints are referred to the Complaints Officer who records the details in a complaints log. The Complaints Officer is responsible for investigating and responding to complaints in accordance with the RE’s Internal Dispute Resolution Procedural Program (‘IDR Program’).

The Complaints Officer will provide a quarterly report to the Compliance Manager, Senior Management and the Compliance Committee of all complaints and the Compliance Manager will report to the Board and the committee within one month of receipt of the report. Details reported include:

- (a) all complaints received by the RE for that quarter;
- (b) the details of the resolution of those complaints;
- (c) the number of complaints outstanding and proposed timeframes and progress reports;
- (d) recommendations to the RE which seek to address issues discovered through the investigation and resolution of complaints; and
- (e) recommendations relating to the improvement of the IDR Program.

Senior Management will ensure that the Complaints Officer (and appropriate staff to whom complaints are referred) are appropriate skilled and trained when appointed to their positions and that they are given the opportunity and incentive, at least twice per annum to attend training sessions or programs to update their existing skills in dispute resolution, decision making, customer communication, or on such other courses as they or Senior Management believe are appropriate.'

The wording contained in the column headed 'Monitoring of Procedure' is deleted and replaced with the following:

'The Committee and Senior Management reviews the quarterly complaints report and associated responses to ensure they have been informed of all complaints and that the complaints have been or are in the process of being satisfactorily resolved.

The Compliance Manager maintains a training register noting Staff that have received complaints training and when.

The IDR Program will be subjected to an annual internal review by Senior Management. The internal review should be a comprehensive review of the IDR Program, measuring its effectiveness against the relevant ASIC benchmarks and other law and policy and taking into account any changes in the RE's business.

The IDR Program will be subject to an external review, to be conducted by lawyers appointed by Senior Management, held at least every five years.'

SIGNED BY THE DIRECTORS

JENNIFER JOAN HUTSON

SYDNEY ROBERT PITT

MARY-ANNE GREAVES