



Wellington

AMENDMENT TO COMPLIANCE PLAN

WELLINGTON CAPITAL LIMITED ACN 114 248 458 AFSL 291562

AS RESPONSIBLE ENTITY FOR

PREMIUM INCOME FUND ARSN 090 687 577

COMPLIANCE PLAN AMENDMENT

Made on 7 March 2012

BY **WELLINGTON CAPITAL LIMITED ACN 114 248 458 AFSL 291562 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 replacement Compliance Plan was lodged with ASIC on 30 September 2008.
- B. 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 Premium Income Fund Compliance Plan lodged with ASIC on 30 September 2008 and any amendments thereto.

2. GLOSSARY

The definitions of FD and MDP in the glossary are deleted and replaced with the following definitions:

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| FD | means Finance Director or Chief Financial Officer ('CFO') whichever is applicable at the time. |
| MDP | means Managing Director Property or Associate Director Property ('ADP') of the RE whichever is applicable at the time. |

SIGNED BY THE DIRECTORS


JENNIFER JOAN HUTSON


MARY-ANNE GREAVES


SYDNEY ROBERT PITT