
Participation Schedule – General Part

1 Sub-Division Employers

The Sub-Division Employers are the Principal Employer and any Associated Employers.

2 Status of Parts

2.1 Overriding effect of Parts within Participation Schedule

The Clauses of Part 1 and Part 2 shall be read and construed and have the same force and effect as if set out in the General Part of this Participation Schedule, except that:

- (1) if there is a conflict between a:
 - (A) Clause in the General Part; and
 - (B) Clause of Part 1 or Part 2,the relevant Clause in the General Part prevails to the extent of the conflict; and
- (2) if there is a conflict between a Clause in Part 1 and a Clause in Part 2, the relevant Clause in Part 2 prevails to the extent of the conflict.

2.2 Overriding effect of Participation Schedule

- (1) This Participation Schedule overrides the provisions of Division F of the Fund Rules to the extent of any conflict.
- (2) If there is a conflict between Division AAA and any other provision of the Fund Rules or this Participation Schedule or the Participation Agreement, Division AAA prevails to the extent of the conflict.
- (3) Without limiting Clause 2.2 (1) of this General Part:
 - (A) Rule F2.2 is not applicable to this Sub-Division;
 - (B) Rule F3.3 is not applicable to this Sub-Division;
 - (C) Clause 4.4 of this General Part applies in place of Rule F3.4;
 - (D) Clause 1.20 of Part 1 applies in place of Rule F6.1; and
 - (E) Clause 4.1 of this General Part applies in place of Rule F6.5(a).

3 Definitions

A word or expression which is defined in the Fund Rules has, when used in this Participation Schedule, the meaning given to it under the Fund Rules, except as follows:

“Annual Salary” means the annual rate of Salary of the Member (for Part Time Members the equivalent full time salary), relating to the relevant Review Date as advised to the Trustee by the Employer for the purposes of the Sub-Division (which advice shall be conclusive evidence of the amount of Annual Salary) provided that in calculating benefits, Members may have different remuneration components in Salary covering different periods of membership and different types of benefits.

“Award Account” means the account maintained in respect of a Member who is classified as Executive Staff or Other Staff to which shall be credited:

- (i) any award contributions made by the Employer; and
- (ii) investment earnings at the Rate of Interest; and
- (iii) any other amounts which the Fund Rules or this Participation Schedule may require to be credited to the Award Account or which the Trustee and the Principal Employer agree to credit to the Award Account;

and from which shall be debited:

- (iv) any amounts which the Trustee determines to debit in respect of Plan Expenses; and
- (v) any other amounts (including Tax and expenses) which the Fund Rules or this Participation Schedule may require to be debited to the Award Account or which the Trustee and Employer agree to debit to the Award Account.

“Clause” means a Clause of this Participation Schedule. For the avoidance of doubt, a Clause does not mean a Clause of the Participation Agreement that is not a Clause in the Participation Schedule. **“Clauses”** has a corresponding meaning.

“Date of Disablement” means the date which is deemed by the Insurance Company to be the date of the Member's disablement or, if at any time there is no Policy in force in respect of a Member, the date deemed by the Trustee to be the date of the Member's disablement.

“Director” means an Employee who (having regard to the nature and duties of their employment) has been classified by the Employer as a Director.

“Eligible Employee” means an Employee who is approved for the time being by the Trustee (either generally or in any particular case) for membership of the Fund.

“Employer Notional Contribution Account” means the account maintained in respect of a Member to which shall be credited:

- (i) any employer notional contributions at the rate agreed upon between the Employer and the Trustee in relation to the Employer Notional Contribution Account, being 6%; and
- (ii) investment earnings at the Rate of Interest; and
- (iii) any other amounts which the Fund Rules or this Participation Schedule may require to be credited to the Employer Notional Contribution Account or which the Trustee and the Principal Employer agree to credit to the Employer Notional Contribution Account;

and from which shall be debited:

- (iv) any amounts which the Trustee determines to debit in respect of Plan Expenses; and
- (v) any other amounts (including tax and expenses) which the Fund Rules or this Participation Schedule may require to be debited to the Employer Notional Contribution Account or which the Trustee and Employer agree to debit to the Employer Notional Contribution Account;

“Executive Staff” means those Employees and Directors who (having regard to the nature and duties of their employment) have been named by the Employer as being Executive Staff.

“Extended Retirement Date” means, if the Member is eligible to be paid the benefit under Clause 2.3(a) of Part 2 of the Participation Schedule and does not elect within 90 days of attaining their Normal Retirement Date to be paid this benefit, the Member's 75th birthday or such earlier date after their Normal Retirement Date as the Member ceases to be in the Service of the Employer or the Member gives notice of to the Trustee.

“Final Average Salary” means the average of the amounts of the Member's Annual Salaries relating to the Review Dates which occur within the 3 years either:

- (a) in the case of a Member who retires on their Normal Retirement Date - immediately prior to the Member's Normal Retirement Date; or
- (b) in the case of a Member who retires on their Extended Retirement Date - immediately prior to the Member's Extended Retirement Date; or
- (c) in the case of a Member who retires prior to their Normal Retirement Date - immediately prior to the Member's early retirement date; or
- (d) in the case of a Member who is classified as a Director - immediately prior to the date the Member ceases to be in the Employer's Service in terms of Rule 10 of Part 2 of the Participation Schedule;

provided that (a) in calculating benefits, the Member may have different Final Average Salaries covering different periods of membership, and (b) if the Member retires within 3 years of joining the Service of the Employer, then the Annual Salary at the date of their joining the Service of the Employer shall be deemed to have applied at each preceding Review Date.

“Former Plan” means the Toshiba (Australia) Pty Limited Superannuation Plan which commenced on 1 September 1978.

“Full Time Member” means a Member other than a Part Time Member.

“Fully Funded” means funded in advance in accordance with the advice of the Actuary at a level that is reasonably expected by the Actuary to be adequate to provide for present and prospective liabilities in respect of Benefits relating to the Sub-Division.

“Fund Expenses” means the costs and expenses of and incidental to the establishment, operation, management, administration and investment of the Fund.

“General Part” means the General Part of this Participation Schedule.

“Government Co-Contribution” means a contribution made on behalf of a Member by the Commonwealth Government of Australia in accordance with the Superannuation (Government Co-Contribution for Low Income Earners) Act 2003.

“Insurance Company” means such insurer, insurers or re-insurance companies as the Trustee may from time to time determine.

“Legal Personal Representative” means the executor or administrator of the deceased Member's estate.

“Member Account” means the account maintained in respect of a Member to which shall be credited:

- (i) any member or deemed member contributions in accordance with clauses 2.2(a) and 2.2(b) of Part 2 of this Participation Schedule; and
- (ii) investment earnings at the Rate of Interest; and
- (iii) any other amounts which the Fund Rules or this Participation Schedule may require to be credited to the Member Account or which the Trustee and the Principal Employer agree to credit to the Member Account;

and from which shall be debited:

- (iv) any amounts which the Trustee determines to debit in respect of Plan Expenses; and
- (v) any other amounts (including tax and expenses) which the Fund Rules or this Participation Schedule may require to be debited to the Member Account or which the Trustee and Employer agree to debit to the Member Account.

“Member Voluntary Account” means the account maintained in respect of a Member to which shall be credited:

- (i) any salary sacrifice contributions;
- (ii) investment earnings at the Rate of Interest;

- (iii) any Government Co-Contribution or contribution from any other source permitted under the Relevant Law received by the Trustee in respect of the Member which the Trustee determines to credit to the Member Voluntary Account; and
- (iv) any other amounts which the Fund Rules or this Participation Schedule may require to be credited to the Member Voluntary Account or which the Trustee and the Principal Employer agree to credit to the Member Voluntary Account;

and from which shall be debited:

- (v) any amounts which the Trustee determines to debit in respect of Plan Expenses; and
- (vi) any other amounts (including Taxation and expenses) which the Fund Rules or this Participation Schedule may require to be debited to the Member Voluntary Account or which the Trustee and Employer agree to debit to the Member Voluntary Account.

"Minimum Benefits" means the minimum benefits of a Member within the meaning of the Benefit Protection Standards contained in Part 5 of the Superannuation Industry (Supervision) Regulations 1994.

"Normal Retirement Date" means the Member's 65th birthday or such other date as is agreed upon in any particular case by the Employer and the Member.

"Other Staff" means those Employees who (having regard to the nature and duties of their employment) have been named by the relevant Employer as being included for the time being as Other Staff.

"Part Time Member" means a Member who is designated as such by the relevant Employer.

"Part Time Percentage" means in respect of a Part Time Member the proportion that the relevant Employer shall notify to the Trustee in respect of the Member from time to time, having regard to the number of hours per week being worked by the Member and the number of hours per week regarded by the Employer as a normal working week for the class of Employee concerned. The relevant Employer shall notify the Trustee when a Part Time Member becomes a Full Time member or when a Full Time Member becomes a Part Time Member;

"Plan Expenses" means all amounts or costs to be taken into account in operating the Sub-Division including (but not limited to):

- (a) Tax;
- (b) administration costs, charges or expenses;
- (c) investment costs and expenses;
- (d) custody expenses; and
- (e) insurance premiums including premiums for voluntary insurance.

"Policy" means a term or other policy or contract of insurance.

“Preservation Requirements” means the restrictions on the payment of a benefit in cash to a Member as prescribed by the Relevant Law; and **“Preserved”** shall have a corresponding meaning.

“Previous Fund” means any of the following funds or schemes:

- (a) the Toshiba Plan;
- (b) the Former Plan.

“Rate of Interest” means the rate or interim rate of interest (positive or negative) declared from time to time by the Trustee as determined having regard to the rate of investment return earned on the assets or subgroups of assets of the Sub-Division allowing for such averaging of investment returns, investment fluctuation reserves, administration expenses, insurance costs, Tax whether actual or contingent and other relevant matters as are appropriate in the opinion of the Trustee provided that a different Rate of Interest may apply for different subgroups of Members.

“Review Date” means the Commencement Date and the first day of July in each year or such other date as is determined by the Trustee to be applicable generally or in the case of any particular Member.

“Review Period” means a period commencing on a Review Date and ceasing immediately prior to the next following Review Date.

“Rollover Account” means the account maintained in respect of a Member to which shall be credited:

- (i) any amounts transferred into the Sub-Division for that Member;
- (ii) investment earnings at the Rate of Interest; and
- (iii) any other amounts which the Fund Rules or this Participation Schedule may require to be credited to the Rollover Account or which the Trustee and the Principal Employer agree to credit to the Employer Contribution Account;

and shall be debited:

- (iv) any amounts which the Trustee determines to debit in respect of Plan Expenses; and
- (v) any other amounts (including Tax and expenses) which the Fund Rules or this Participation Schedule may require to be debited to the Rollover Account or which the Trustee and Employer agree to debit to the Rollover Account.

“Salary” means either:

- (a) the remuneration for services rendered by the Member to the relevant Employer or at which the Member is employed by the Employer but excludes overtime, special grants and bonuses, shift allowances and allowances of any other kind whatsoever; or

- (b) in any special case, such amount as is for the purposes of the Sub-Division agreed upon between the Member and the relevant Employer;

where in calculating benefits, Members may have different remuneration components in Salary covering different periods of membership and different types of benefits provided that Salary may be such other amount as may be determined by the Employer from time to time and approved by the Trustee and the Principal Employer.

For Part Time Members, Salary is their equivalent full time Salary.

“Service” means continuous service with the Employer. For the purposes of this definition, an Employee's service shall not cease to be continuous by reason only of:

- (a) a transfer from the service of one Employer to the service of another Employer;
- (b) the Employee's temporary absence from the service of the Employer;
- (c) while the Employee is engaged in compulsory military service or in service in the armed forces of Australia or its allies in time of war;
- (d) in any other circumstances which for the purposes of the Sub-Division the Employer regards as not resulting in a break in the continuity of the Employee's service; or
- (e) the Employee being entitled to the payment of a benefit and (in relation thereto) their temporary absence from the Service of the Employer for the continuous period immediately prior to their becoming so entitled,

and "Service of the Employer" shall have a corresponding meaning.

“Superannuation Authority” means the Australian Prudential Regulation Authority or the Australian Securities and Investments Commission, as the case permits or requires, or any successor body to either of them.

“Surcharge Account” means an account maintained in respect of a Member which records the superannuation contributions surcharge tax whenever paid or payable by the Trustee under the Relevant Law and adjusted for investment earnings at the Rate of Interest from time to time. In the case of Members who have transferred from the Toshiba Plan, the opening balance of the Surcharge Account will be such amount as is advised by the trustee of AustralianSuper to the Trustee.

“Temporary Total Disablement” in relation to a Member means:

- (a) Temporary Total Disablement as defined in any Policy effected by the Trustee in force for the time being in respect of the Member or agreed upon from time to time by the Trustee and the Insurance Company for the purposes of the Policy; or
- (b) (if at any time there is no such Policy in force) disablement (other than Total and Permanent Disablement) resulting from an illness or injury to the Member (which is provided to the satisfaction of the Trustee after considering such medical or other evidence or advice as it may require

from time to time) while the Member is in the Service of the Employer and as a result of which:

- (i) the Member has been continuously absent from Service for a period of 3 consecutive months;
- (ii) the Member is wholly and continuously unable to perform each and every normal duty as an employee; and
- (iii) the Member remains under the regular care and attention of a legally qualified medical practitioner,

provided that the Trustee is satisfied the illness or injury was not inflicted for the purpose of obtaining a benefit under the Sub-Division;

and "**Temporarily Totally Disabled**" shall have a corresponding meaning.

"Toshiba Plan" means the Toshiba Australia Super Plan within AustralianSuper and established in terms of the Trust Deed for AustralianSuper and the Deed of Section Specification for the Toshiba Australia Super Plan Section of AustralianSuper dated 29 June 2011.

"Total and Permanent Disablement" in relation to a Member means:

- (a) Total and Permanent Disablement as defined in any Policy effected by the Trustee and in force for the time being in respect of the Member or agreed upon from time to time by the Trustee and the Insurance Company for the purposes of the Policy; or
- (b) (if at any time there is no such Policy in force) the Member's incapacity to the extent:
 - (i) of the loss of 2 limbs (where limbs include the whole of 1 hand or the whole of 1 foot) or the sight of both eyes or the loss of 1 limb and the sight of 1 eye; or
 - (ii) (after a period of 3 consecutive months' continuous absence from Service on account of illness or injury which is proved to the satisfaction of the Trustee) that in the opinion of the Trustee (after considering such medical or other evidence or advice as it may require from time to time) the Member is unable and unlikely ever again to be able to undertake any form of remunerative work for which they are reasonably fitted by education or training or experience,

provided that the Trustee is satisfied the illness or injury was not inflicted for the purpose of obtaining a benefit under the Sub-Division;

and "**Totally and Permanently Disabled**" shall have a corresponding meaning.

"Transfer Account" means the account maintained in respect of a Member recording the amount (if any) representing the Member's entitlement in the account known as the Transfer Account within the Toshiba Plan as at the Commencement Date, as advised to the Trustee by the trustee of AustralianSuper, to which will be credited:

- (i) investment earnings at the Rate of Interest; and
 - (ii) any other amounts which the Fund Rules or this Participation Schedule may require to be credited to the Transfer Account or which the Trustee and the Principal Employer agree to credit to the Transfer Account;
- and from which will be debited:
- (iii) any amounts which the Trustee determines to debit in respect of Plan Expenses; and
 - (iv) any other amounts (including Tax and other expenses) which the Fund Rules or this Participation Schedule may require to be debited to the Transfer Account or which the Trustee and Employer agree to debit to the Transfer Account.

“Voluntary Insurance Benefit” means the amount produced by the formula established by the Trustee under any Policy in respect of Members. This formula may, at the discretion of the Trustee, be amended or withdrawn at any time by the Trustee.

“Years of Membership” means the number of years (including fractions of a year being complete months) from the date the Member joined the Sub-Division or Previous Fund to their Normal Retirement Date or in the event that the Member retires after their Normal Retirement Date, their Extended Retirement Date, provided that:

- (a) on or about the time when the Member joined a Previous Fund, if the Principal Employer specified another date as being the date from which the Member's Years of Membership shall be measured, that other date shall apply, but that other date shall not be later than that which would otherwise have been used in terms of this definition; and
- (b) in the case of a Part Time Member Years of Membership shall be determined under this definition by multiplying each period of Part Time membership by the relevant Part Time Percentage for that period;

“Years of Participation” means that part (including fractions of a year being complete months) of the Member's Years of Membership falling prior to the date of their ceasing to be in the relevant Employer's Service, provided that in the case of a Part Time Member Years of Participation shall be determined under this definition by multiplying each period of Part Time membership by the relevant Part Time Percentage for that period.

4 Other matters that override or supplement the Fund Rules in Division F for this Employer

4.1 Insurance Arrangements

- (1) The Trustee may with the approval of the Principal Employer (and shall to the extent, if any, specified in the Fund Rules) enter into or otherwise acquire any type of insurance policy or like arrangement (including any

reinsurance arrangement or trustee indemnity insurance with any person or fund) or any right or interest in respect thereof and with or subject to any option, right, benefit, term, condition or provision. The Trustee may vary, surrender, terminate, assign or otherwise howsoever deal with such policy or arrangement as the Trustee may think fit.

(2) Subject to the Relevant Law:

(A) if the application for the granting of any insurance under the Policy on the life of a Member or of any increase in the amount of the insurance is not accepted by the relevant Insurance Company on its standard terms; or

(B) if the amount (if any) of the insurance under the Policy is limited by the relevant Insurance Company at any time or is not paid or is paid as a reduced amount by the relevant Insurance Company in terms of the Policy;

then the benefit payable under the Sub-Division on the Member's death or disablement shall (unless the Trustee otherwise determines) be adjusted as the Trustee considers equitable having regard to the amount (if any) of the insurance granted by the relevant Insurance Company under the Policy and the conditions relating to it or the amount (if any) of the insurance not paid by the relevant Insurance Company under the Policy.

(3) All of the premiums and other outgoings in respect of a policy or arrangement under Clause 4.1(1) of this General Part which are not paid by an Employer shall be paid out of the relevant Employer Benefit Account **PROVIDED THAT** all or part of those premiums and other outgoings may be paid by the Principal Employer at its discretion.

4.2 Replacement of Principal Employer

If, any of the circumstances set out in Rule A13.1 of the Fund Rules occurs in relation to the Principal Employer, the Trustee may agree with an Associated Employer for it to assume the office of Principal Employer. Such an agreement shall be in a form acceptable to the Trustee and shall be binding on all interested persons.

4.3 Discontinuance of the Sub-Division

(1) If:

(A) for any reason the Principal Employer determines to discontinue the Sub-Division and gives one month's written notice to the Trustee of its intention to do so; or

(B) all of the Employers terminate their contributions to the Sub-Division pursuant to this Participation Schedule,

then:

(A) no further contributions shall be accepted from Members;

- (B) the Trustee shall cause a calculation to be made of the assets of the Sub-Division (after the payment of all expenses incurred as a result of winding up the Sub-Division);
 - (C) the Trustee shall allocate the amount as ascertained by the valuation among the Members in such shares and proportions and in such manner as it shall determine to be fair and equitable after considering the advice of the Actuary;
 - (D) the amounts so allocated shall be held in trust and invested by the Trustee as authorised by the Fund Rules;
 - (E) the amounts so allocated to a Member plus any accretion and minus any diminution, shall subject to the other provisions of the Fund Rules and this Participation Schedule be paid to the Member on their ceasing to be in the Service of the Employer or to their Dependants or Legal Personal Representative in the event of their death.
- (2) Any amounts paid to any persons under Clause 4.3(1) shall be in such form and shall be provided by such arrangements as the Trustee shall determine.
 - (3) Each of the persons to whom such amounts are paid shall accept the same in full discharge of all claims whatsoever in respect of any rights or benefits under the Fund Rules and this Participation Schedule.
 - (4) All decisions of the Trustee under this Clause 4.3 shall be final and binding upon all parties.
 - (5) Once there are no Members of the Sub-Division or Beneficiaries who have any right to payment of benefits under Part 2 of this Participation Schedule and the Trustee is of the opinion that the value of the assets of the Sub-Division exceeds the value of the liabilities of the Sub-Division, then the excess amount may be applied by the Trustee in the following manner and order of priority:
 - (A) to satisfy the administrative costs, expenses and liabilities which have been incurred or are likely to be incurred in relation to the Members;
 - (B) at the election of the Principal Employer, to be applied to reduce contributions otherwise payable by an Employer in respect of its employees who are Members of the Fund; or
 - (C) to be repaid to the Principal Employer.

4.4 Termination, Non-payment or Inadequacy of Employer Payments

- (1) The Employer may by written notice to the Trustee, terminate or suspend payment of its contributions either for the period specified

in the notice or indefinitely. Such termination or suspension is effective from the date specified in the notice or 90 days after delivery of the notice to the Trustee, whichever is the later, or an earlier date as agreed by the Employer and the Trustee, and the notice may be given either:

- (A) generally; or
- (B) with respect to any person or identified class of persons.

A termination or suspension of payment of contributions under this Clause 4.4 does not affect an obligation to pay a contribution that arose prior to the date the termination or suspension becomes effective.

- (2) Where the Trustee determines that an Employer has failed to pay any amount to the Fund as and when required under the Fund Rules or to contribute at the rate advised to the Trustee by the Actuary, the Trustee may:
 - (A) suspend payment of Benefits (other than a Benefit payable in respect of an accumulation interest within the meaning of regulation 1.03 of the Superannuation Industry (Supervision) Regulations 1993) to or in respect of any person affected by the failure until the relevant amount has been paid; and
 - (B) determine that this Clause 4.4 shall apply while payments are suspended under Clause 4.4(2) as if the Employer had given written notice to the Trustee of the suspension of its contributions pursuant to Clause 4.4 with effect from the day of the Trustee's determination under Clause 4.4(2).
- (3) Suspension for an unbroken two-year period of an Employer's contributions concerning a Member will be treated by the Trustee as constructive notice of termination of those Employer contributions under Clause 4.4 effective at the end of the two-year period.
- (4) Where actual or constructive notice under Clause 4.4 has been given, or the Actuary has investigated the Fund and advised the Trustee to act under this Clause, the Trustee may:
 - (A) refuse to receive contributions from or other amounts payable by or for, Members; and/or
 - (B) to the extent permitted or not prohibited by the Relevant Law, adjust any Benefits affected by the relevant notice or Actuary's advice as it sees fit, which Benefits shall as adjusted be provided in full satisfaction of any Benefit which would have been payable in the absence of such adjustment.

- (5) The Trustee may:
 - (A) impose conditions on an Employer relating to the revocation of a notice given under Clause 4.4, the rectification of a failure to pay as described in Clause 4.4(2), or rectification of the grounds for the Actuary's advice under Clause 4.4(4), and any revocation or rectification will, unless the Trustee determines otherwise, occur subject to payment of all unpaid Employer contributions and earnings on them at the Agreed Rate;
 - (B) after considering the advice of the Actuary concerning the matter, adjust to the extent permitted or not prohibited by the Relevant Law the rights, entitlements and obligations of the persons affected by a revocation or rectification referred to in Clause 4.4(5). Any adjusted benefit may be provided in such manner and form, by way of such arrangements and subject to such conditions as the Trustee may think fit either generally or in any particular case, and shall be in lieu of and in full satisfaction of any benefit which would or might have been or become payable from the Fund but for the operation of this Clause 4.4(5) .
- (6) If an Employer has suspended contributions, the Employer must pay all unpaid Employer contributions and earnings on them at the Agreed Rate with respect to that Member or those Members, if a Benefit relating to the Member or any of those Members becomes payable during the suspension period.
- (7) Adjusted benefits payable under Clause 4.4(5) of this Participation Schedule:
 - (A) are provided in full satisfaction of any Benefit which would have been payable in the absence of the operation of Clause 4.4; and
 - (B) may not, unless the Employer consents, increase the Benefit which the Actuary has advised for a person up to the date of the adjustment.
- (8) Where contributions by or relating to a Member have terminated under this Clause, the Trustee may, subject to the consent of the Member's Employer, under the authority of this clause pay or transfer the Member's interest in the Sub-Division to the trustees or other entity responsible for an alternative Approved Benefit Arrangement or to the personal category of the Fund after obtaining the advice of the Actuary as to the value of the Member's interest in the Fund. The Trustee may impose such conditions as it thinks fit on the payment of the transferred amount and such payment will discharge the Trustee from all liability relating to that interest.

4.5 Amendment Powers and Procedures

Amendments to this Participation Schedule may be made only in compliance with Rule A12, as if the Participation Schedule formed part of the Fund Rules PROVIDED THAT:

- (1) no amendment shall take effect pursuant to this Clause without the consent of the Trustee if such consent is required under Relevant Law;
- (2) no amendment shall be made other than in accordance with Relevant Law; and
- (3) no amendment shall take effect in respect of a Member or Beneficiary unless:
 - (A) the Actuary (whose decision shall be final) determines that such amendment will not reduce the amount of the benefits presently or prospectively payable in respect of the Member or Beneficiary to the extent that such benefits have accrued or have or shall become payable in respect of the period up to the date the deed is executed or the resolution is made; or
 - (B) such amendment is approved by the Superannuation Authority in writing or is required by Relevant Law; or
 - (C) such amendment is approved by that Member or Beneficiary in writing.

4.6 Where Sub-Division is more than Fully Funded

If the Actuary advises the Trustee that the amount standing to the credit of the Employer Benefit Account is more than sufficient for the Sub-Division to be Fully Funded, the Trustee may, subject to the Contribution and Funding Policy, and after consulting the Principal Employer, allocate the whole or any part of the surplus to reduce contributions otherwise payable by the Employer in respect of the Members or any of them.

4.7 Debts to Employer – charge

If the Employer pays to or on behalf of the Trustee any sum representing the contribution of a Member before that contribution has been received by the Employer, or if the Member owes any sum to the Employer on any account the Employer shall have a charge on the benefits being provided for or in respect of the Member under the Sub-Division for those sums. At the time any benefit is payable to or in respect of the Member, the Trustee, if so required by the Employer, shall deduct any sums so paid or owing from the benefit and pay the amount so deducted to the Employer.

4.8 Employer's power to dismiss

Nothing in this Participation Schedule shall restrict the right of the Employer to dismiss an Employee or be used to increase damages in any action brought against the Employer in respect of an Employee's dismissal.

4.9 Damages and compensation

Nothing in this Participation Schedule shall in any way affect the right of a Member, their Dependants or their Legal Personal Representative or other person to claim damages or compensation by common law or under worker's compensation legislation governing compensation to a Member injured or dying as a result of an accident arising out of or in the course of their employment with the Employer. Except as may be provided in the Fund Rules and in this Participation Schedule, the amount payable in terms of the Fund Rules and this Participation Schedule shall not be reduced by reason of any payment of damages or compensation set out above.

4.10 National or Social Insurance or Pensions

- (1) This clause will apply if the Government of either Australia or of any State or Territory of Australia introduces or changes any scheme (referred to as the "National Scheme") of national or social insurance or superannuation or social service benefits or other scheme for the granting of pensions or other benefits similar to superannuation benefits for which Members or a class of Members or their Dependants become eligible. For the purposes of clauses 4.10(2) and 4.10(3) the benefits receivable from the National Scheme will be referred to as the "National Benefit".
- (2) When this Clause applies then, subject to Clause 4.10(4), the Trustee may, with the consent of the Principal Employer, vary the benefits payable under the Sub-Division to or in respect of the eligible Members of the class of Members or their Dependants in such manner and to such extent as it may determine and (without limiting the generality of the foregoing) may:
 - (A) take into account the amount of the National Benefit;
 - (B) take into account such amount as in the opinion of the Trustee is equal to the value at the relevant date of the National Benefit;
 - (C) integrate the benefits or contributions under the Sub-Division with the National Benefit.
- (3) The contributions subsequently payable to the Sub-Division by and in respect of the Members whose benefits are adjusted by the Trustee under Clause 4.10(2), shall be adjusted to take into account:

- (A) the adjustment in benefits otherwise receivable from the Fund;
 - (B) any contributions which the National Scheme requires to be paid;
 - (C) any adjustments which may be made by the appropriate Government to the National Scheme.
- (4) The adjustment to benefits of any Member or class of Members under Clause 4.10(2) shall not reduce those benefits to amounts which are less than those which in the opinion of the Trustee (after considering the advice of the Actuary) are attributable to the aggregate of the contributions to the Fund which have been made by the Member or by the class of Members and those contributions deemed by the Trustee to have been made in respect of the Member or class of Members by the Employer.

4.11 Advice to Members

A Member shall be entitled to receive an annual advice (pertaining to the Review Date) relevant to the benefits under the Sub-Division.

4.12 Inspection by Members

A copy of this Participation Schedule shall be kept by the Trustee at its registered office and at the registered office of the Employer and shall be open to inspection by any Member at all reasonable times.

4.13 Confidentiality

The Trustee shall regard as confidential all information disclosed to it in connection with the administration of the Sub-Division and all related matters, provided that the information may be passed to those directly concerned with the administration of the Sub-Division or payment of benefits under the Sub-Division.

4.14 Employer providing Information

When an Employee becomes eligible to join the Sub-Division or after receiving notice of the death, disablement or retirement of any Member or of their otherwise ceasing to be in the Service of the Employer, the Employer shall promptly notify the Trustee of the event and provide all other information in its possession regarding the Member or prospective Member of the Sub-Division as may reasonably be required by the Trustee.

4.15 Dispute Resolution

If any dispute or doubt arises as to the interpretation of this Participation Agreement, or as to the rights of:

- (1) a Member;
- (2) an Employer; or

(3) any other person under this Participation Agreement

then, except to the extent provided in the Fund Rules, the decision of the Trustee is final and conclusive against all persons subject to any overriding powers of a court or tribunal of competent jurisdiction.

Part 1

1 GENERAL PROVISIONS

1.1 Application of Part

This Part shall apply to all Members, subject to the Clauses in the General Part. If there is a conflict between:

- (1) a Clause in the General Part; and
- (2) a Clause of this Part 1,

the relevant Clause in the General Part prevails to the extent of the conflict. Unless the context otherwise requires, Clause references in this Part 1 are references to Clauses in this Part 1.

1.2 Absence without full remuneration

Subject to Clause 1.2(4) of Part 1 of this Participation Schedule, if a Member is absent for a period from the Service of the Employer without remuneration (other than on account of the Member's Temporary Total Disablement), then the following provisions shall apply:

- (1) the period of the Member's absence shall not be counted in determining a benefit payable to the Member at any time in terms of this Participation Schedule and during the period of the Member's absence the contributions (if any) to the Fund by and in respect of the Member shall cease;
- (2) subject to Clause 1.2(3) of this Participation Schedule:
 - (A) if the Member dies or is disabled, the benefit payable shall be an amount equal to a benefit determined under Rules 6 or 10 of Part 2 of this Participation Schedule. The benefit shall be calculated as if the Member has ceased to be in the Service of the Employer or has retired on the date of their death or disablement and shall become payable as specified in Clauses 1.6, 1.7 and 1.8 of Part 1 of this Participation Schedule (as the case may require);
 - (B) if the Member ceases to be in the Service of the Employer (other than in the circumstances set out in Clause 1.2(2)(a) of Part 1 of this Participation Schedule), the benefit payable shall be determined in accordance with Rules 2.3(a), 2.4 or 2.8 of Part 2 of this Participation Schedule;
- (3) if with the consent of the Trustee the Member pays a special contribution to the Fund in relation to and prior to the

commencement of their period of absence (the amount of which shall be advised by the Insurance Company) then:

- (A) if the Member dies during the period of absence, the benefit shall be determined in accordance with Rule 2.5 of Part 2 of this Participation Schedule as if the Member had died immediately prior to the date of commencement of the period of absence and shall become payable as specified in Clause 1.6 of this Participation Schedule;
- (B) if the Member becomes Totally and Permanently Disabled within a period of 12 months from the date of commencement of the period of absence (or within such additional period as may be agreed between the Trustee and the Insurance Company), the benefit shall be determined in accordance with Rule 2.6 of Part 2 of this Participation Schedule and become payable as specified in Clause 1.7 of this Participation Schedule as if the Member had become Totally and Permanently Disabled immediately prior to the date of commencement of the period of absence;

provided that any such special contribution shall not be deemed a contribution to the Sub-Division for the purposes of Rule 2.2 of Part 2 of this Participation Schedule;

- (4) the Member and the Employer may agree as to the provisions which shall apply during the Member's absence. In such a case, the terms of this agreement (which shall be promptly advised by the Employer to the Trustee) will apply. If these terms are inconsistent with the other provisions of the Fund Rules or this Participation Schedule, the said terms shall prevail.

1.3 Deduction for moneys owing

If the Member at the time of their ceasing for any reason to be in the Service of the Employer shall be indebted to the Fund for moneys provided in advance of a benefit or in lieu of a benefit, the amount of the indebtedness shall, unless the Trustee decides to the contrary, be deducted from the benefit otherwise payable and shall be applied by the Trustee in making good the indebtedness.

1.4 Interest to date of payment

In making any payment under the Fund Rules or this Participation Schedule, the Trustee shall be required, subject to the Preservation Requirements, to make such payment within a reasonable time after the due date (which date shall be the date of the Member leaving the employment of the Employer or the date on which a claim to receipt of a benefit has been established if later and the Trustee may calculate and pay interest on any amount to be paid under the Fund Rules at a rate determined by the Trustee in relation to any period between the due date and the date of payment, provided that (subject to the Relevant Law) the Trustee may at the Trustee's absolute discretion and at the written request of the Member or

Dependant of a Member hold the amount or such part of the amount of the payment as may be agreed on trust on such terms and conditions as the Trustee may decide for such Member or Dependant and make payment on such later date and in such manner as may have been agreed between the Trustee and the Member or Dependant.

1.5 Payment of retirement benefits

The benefit referred to in Rules 4 and 5 of Part 2 of this Participation Schedule shall be paid to the Member either as a capital sum or in such other manner as the Member may elect and, without limiting the generality of the foregoing, the Member may elect that the whole or part of the benefit payable be utilised by the Trustee to provide for payment of an annuity to the Member of such nature as the Trustee and the Member agree.

1.6 Payment of death benefits

(1) Dependant

If the Member dies, the Trustee shall, subject to 1.6(2) and 1.6(3) and to Rule A10.12 of the Fund Rules pay or apply the benefits payable in accordance with the Fund Rules and this Participation Schedule to or for the benefit of such one or more Dependents of the deceased Member and the Legal Personal Representative of the deceased Member and in such shares and proportions and in such manner as the Trustee in its discretion determines and, without limiting the generality of the foregoing, the Trustee may utilise the whole or part of the benefits payable to provide for payment of an annuity (to any one or more of the Dependents of the deceased Member) of such nature as the Trustee in its discretion determines.

(2) Death Benefit Nomination

To the extent permitted by the Relevant Law:

- (A)** the Trustee may permit a Member to make a Death Benefit Nomination; and
- (B)** the Trustee must pay any Benefits payable on the death of the Member in accordance with the Member's Death Benefit Nomination.

(3) Preferred Beneficiary

The Trustee may permit a Member to nominate the person or persons that the Member would prefer to receive the Member's Benefit on or after the death of the Member. The Trustee shall be entitled, but in no way obliged, to act in respect of such a nomination.

(4) Infant Dependant

Where a Dependant to whom an amount is to be paid is an infant, the Trustee may pay the amount to the Legal Personal Representative of the deceased Member or to the parent or guardian of the Dependant to be applied for the benefit of the Dependant. The receipt of the person paid shall be sufficient evidence to the Trustee that the amount has been paid for the benefit of the Dependant.

(5) Application of Unpaid Benefits

Without prejudice to the foregoing but subject to the Relevant Law, if a Beneficiary dies before the whole of a benefit which is payable to that Beneficiary has been paid, the amount of the unpaid benefit shall be paid or applied in accordance with this clause as if the Beneficiary were a Member at the time of death.

(6) Where no death benefit payable under Part 2

If the Member dies but there is no benefit payable to or in relation to the Member under Part 2 of the Participation Schedule upon the death of that Member, the Trustee, after consultation with the relevant Employer and the Actuary may subject to the Relevant Law pay an amount not exceeding the contributions made by the Member in accordance with Clause 1.16 of Part 1 of this Participation Schedule adjusted by the Agreed Rate, less any Benefits previously paid in relation to that Member under Part 2 of this Participation Schedule.

1.7 Total and Permanent Disablement benefits

If the Member becomes Totally and Permanently Disabled, the Trustee shall pay or apply the benefit payable under the Fund Rules and this Participation Schedule to or for the benefit of the Member or any one or more of their Dependants in such shares and proportions and in such manner as the Trustee shall in its discretion determine and, without limiting the generality of the foregoing, the Trustee may utilise the whole or part of the benefit payable to provide for payment of an annuity (to the Member or to any one or more of the Dependants of the Member) of such nature as the Trustee and the Member agree or otherwise as the Trustee in its discretion determines (as the case may require), provided that:

- (1) while the Member is still in the Service of the Employer, payment shall not be made in terms of this Clause except for the maintenance or support of the Member or their Dependants and for the purpose of relieving hardship:
- (2) if the Member dies before the whole of the benefit payable in respect of the Member has been paid or applied under Clause 1.7 of Part 1 of this Participation Schedule then the benefit payable or the balance of it (as the case may be) shall be paid to the persons and in the manner referred to in Clause 1.6 of Part 1 of this Participation Schedule.

1.8 Temporary salary continuance benefits

(1) When payable

The benefit shall be payable in accordance with the Policy for Temporary Total Disablement taken out by the Trustee.

(2) Ceasing to be Temporarily Totally Disabled

A Member shall cease to be Temporarily Totally Disabled in accordance with the Policy for Temporary Total Disablement taken out by the Trustee.

(3) Terms and conditions

All terms and conditions are to apply in accordance with the Policy for Temporary Total Disablement taken out by the Trustee.

(4) Becoming Totally and Permanently Disabled

If the Member who is Temporarily Totally Disabled becomes Totally and Permanently Disabled, the benefit referred to in clause 2.6 of Part 2 of this Participation Schedule shall then become payable.

(5) Attaining Normal Retirement Date

If the Member who Is Temporarily Totally Disabled attains the Normal Retirement Date, they shall be deemed to have retired and the benefit referred to in Rule 5 of Part 2 of this Participation Schedule shall then become payable.

(6) Death

If the Member dies, the benefit referred to in clause 2.5 of Part 2 of this Participation Schedule shall become payable.

(7) Payment

If the Member becomes Temporarily Totally Disabled prior to attaining the age of 65 years or the Normal Retirement Date (whichever is the earlier), the benefit referred to in clause 2.7 of Part 2 of this Participation Schedule shall become payable.

1.9 Withdrawal benefits

The benefit referred to in clause 2.8 of Part 2 of this Participation Schedule shall be paid to the Member as a capital sum.

1.10 Incapacity of Member or Dependant

Where a benefit is to be payable to a Member or Dependant who is in the opinion of the Trustee incapable of managing their affairs due to their state of health or because they are an infant, the Trustee may in its discretion establish a trust

(whether or not it is the trustee of such trust) for the benefit of such Member or Dependant with power to invest the amount to which such Member or Dependant would otherwise be entitled to apply any part of the income or capital of the assets of such trust at any time and in any way consistent with the purposes of such trust.

1.11 Minimum benefits

Notwithstanding any other provision of the Fund Rules or this Participation Schedule, the Minimum Benefits apply.

1.12 Part-time Employment or Non-eligibility

Subject to the Relevant Law, the Principal Employer may determine special terms, conditions and restrictions in relation to the contributions to be payable and the benefits to be provided in respect of a Member during and in respect of any period when in the opinion of the relevant Employer the Member is employed by the Employer in other than a full-time capacity or the Member remains in the employ of the Employer but is not a person who is classified as an Eligible Employee for the purposes of the Fund Rules. The Principal Employer shall notify the Trustee in writing of such a determination.

Subject to the Relevant Law, a Member will retain his or her uninterrupted status as an Employee and unless otherwise agreed by the Trustee and the Employer, a person will not cease to be a Member or become entitled to receive a benefit from this Sub-Division under this Participation Agreement by reason of that person ceasing to be an Employee of the Principal Employer and immediately becoming an Employee of an Associated Employer as a consequence of a corporate restructure.

1.13 Interest Payments

The Trustee may, in its absolute discretion, increase a benefit payable pursuant to the Fund Rules by an amount in respect of the period between the date the benefit first became payable and the actual date of payment of the benefit.

1.14 Taxation

- (a) Subject to Relevant Law the Trustee with the approval of the Principal Employer may take such actions as the Trustee considers appropriate in taking account of any Tax, including without limitation:
 - (1) adjusting the amount of and conditions governing any benefit or other amount payable into or out of the Fund; and
 - (2) making provisions in the accounts of the Fund and payments from the Fund to relevant governmental authorities.

- (b) The Trustee may at any time recalculate the Tax in respect of a person who is or has been a Member.
- (c) If the Tax in respect of a Member as recalculated is less than the Tax in respect of that person as previously determined the Trustee may;
 - (1) If the person is a Member when the Tax was calculated allocate the difference to the relevant Employer Benefit Account;
 - (2) If the person is not a Member and was, when the Tax was calculated, a Member, pay an amount equal to the difference to the person from the Fund or to the relevant Employer Benefit Account or some combination of them as the Trustee considers equitable.
- (d) If the Tax in respect of a Member as recalculated exceeds the Tax in respect of the person as previously determined the Trustee may allocate the difference to the relevant Employer Benefit Account;
- (e) If the person is not a Member and was, when the Tax was calculated, a Member, the additional Tax:
 - (1) shall be paid from the relevant Employer Benefit Account; or
 - (2) constitutes a debt due and payable by the person to the Trustee and the Trustee may sue for that debt; or
 - (3) shall be paid or dealt with in some combination of the above,
 as the Trustee considers equitable and determines.
- (f) If a person fails to provide the required information within 14 days of a request under Rule A10.8(a) of the Fund Rules, the Trustee may determine the Tax in respect of the person on the basis of any assumptions which, in the circumstances, are reasonable. The person has no claim against the Trustee or the Fund for any loss suffered as a result of any such assumptions being incorrect.
- (g) Where a person makes, or has made, a statement to the Trustee that is:
 - (1) in the opinion of the Trustee relevant to the Trustee's determination of Tax in respect of the person; and
 - (2) reasonably believed by the Trustee to be untrue or misleading either by misstatement or omission,
 then the Trustee may recalculate the Tax in respect of the person having regard to what the Trustee reasonably considers to be the true circumstances of the person.

1.15 Employer Contributions

- (1) Additional Voluntary Contributions

In addition to any contributions expressly provided for elsewhere in the Fund Rules, with the approval of the Trustee an Employer may contribute

further amounts in respect of particular Members or groups of Members, and any such additional contributions shall be applied in respect of the Members concerned on such basis as the Principal Employer shall direct.

(2) Salary sacrifice contributions

The Employer will in respect of each Review Period contribute to the Plan in respect of a Member any amount as agreed between the Member and the Employer under a salary sacrifice arrangement.

(3) Contributions Other than in Cash

Subject to Relevant Law the Trustee may accept contributions other than in cash including, without limitation, contributions by way of voucher arising as a result of a superannuation guarantee shortfall.

1.16 Member Contributions

(a) Manner and Timing of Payment

- (1) Unless the Principal Employer otherwise determines or the law does not so allow, the contributions, if any, payable by a Member shall be deducted by the Member's Employer from each payment of or on account of the Member's remuneration from that Employer, and shall be paid by the Employer to the Fund as agreed by the Trustee and the Employer and in accordance with the Relevant Law.
- (2) If the Principal Employer determines not to make deductions in respect of a Member's contributions or if the law does not allow the deduction of contributions, the Member shall pay contributions to the Fund as and when the Member receives each payment of or on account of the Member's remuneration in such manner as the Trustee may determine with the approval of the Principal Employer.
- (3) Unless otherwise specified in the Fund Rules or agreed between the Trustee, the Principal Employer and the Member concerned, no contributions shall be payable by a Member after the earlier of the date the Member ceases to be in the employ of an Employer and the Normal Retirement Date.

(b) Adjustments for Non-payment

Without prejudice to Clause 1.16(a), if the contributions payable by a Member are not paid to the Fund as and when required, the Trustee may impose such special terms, conditions and restrictions in respect of that Member's membership of and benefits under the Fund as the Trustee may consider appropriate.

(c) Reduction, Suspension or Waiver

- (1) Subject to such conditions as may be determined by the Principal Employer and approved by the Member concerned (including without limitation conditions upon which contributions otherwise payable by the Member and interest thereon shall be made up by and in respect of the Member and conditions as to how benefits to be provided for and in respect of the Member shall be adjusted to take account of such reduction, suspension or waiver), the Principal Employer may for such period as it determines reduce, suspend or waive the contributions otherwise payable by the Member.
- (2) Without prejudice to Clause 1.16(c)(1), subject to such conditions as it thinks fit the Principal Employer may determine that contributions which would have been paid by a Member but for the exercise of a discretion as provided in Clause 1.16(c)(1) shall be deemed to have been paid by that Member for the purpose of calculating the amount of or determining the eligibility for payment of any benefit payable pursuant to the Fund Rules the amount of or eligibility for which depends on the amount of the contributions paid by the Member or the period during which the Member has contributed.
- (3) The Principal Employer shall notify the Trustee of any such determination as soon as practicable thereafter.

(d) Amount to be Contributed

Each Member shall contribute to the Fund such amount or rate of contributions as is specified in the subsequent Part that applies to that Member.

1.17 Amount and Payment of Benefits

(a) Amount of Benefits

The benefit payable from the Fund to a Member shall be calculated in accordance with the provisions of the subsequent Part that applies to that Member.

(b) Payment of Benefits

A benefit payable from the Fund shall be payable at such place and in such manner as the Trustee shall determine or approve and every person to whom a benefit is payable (whether in that person's own right or for and on behalf of another person) shall upon request by the Trustee provide such information and do such acts and things as the Trustee may consider necessary, desirable or expedient. Notwithstanding any other provisions contained in the Fund Rules and this Participation Schedule, the Trustee may with the written agreement of the Member or a Beneficiary to whom a benefit is payable and subject to the Relevant Law transfer assets of the Fund (of equivalent value to the benefit) to that Member or Beneficiary in

lieu of or paying the whole or part of the amount which would otherwise have been payable under the Fund Rules and this Participation Schedule.

(c) Proofs

Whenever it shall be necessary for the Trustee to decide questions of fact the Trustee may act upon such proofs or presumptions as the Trustee may deem satisfactory whether they are strictly legal proofs or legal presumptions or not.

1.18 No Claim Apart From Fund Rules

No Member or Beneficiary or person claiming in respect or on behalf of a Member or Beneficiary or as a Dependant or legal personal representative of a Member or Beneficiary shall be entitled to require any payment from the Fund except as may be expressly provided in the Fund Rules.

1.19 Proof of Qualification for Benefits

Any person appearing, purporting or claiming to be qualified or entitled to any benefit from the Fund shall on request produce to the Trustee or a nominee of the Trustee such evidence, do such acts and execute such documents as and when the Trustee may reasonably require. If a person fails to do so to the Trustee's reasonable satisfaction, the Trustee may refuse to consider any claim to a benefit or suspend or terminate a benefit, as the Trustee considers appropriate in the circumstances.

1.20 Special Arrangements and Adjustments

(a) Agreement to vary

(1) Subject to clause 1.20(a)(2) of Part 1 of this Participation Schedule, the Employer and the Member may at any time and from time to time agree in writing that the Member's benefits and contributions (if any) should vary in one or more respects from those which would otherwise apply. In such event, the Member's benefits and contributions (if any) shall be determined in accordance with the terms of the agreement until the agreement is varied by a further agreement.

(2) Any variation in a Member's benefits and contributions (if any) under clause 1.20(a) of Part 1 of this Participation Schedule shall:

(A) not, in the opinion of the Trustee, be to the detriment of the other Members or to the detriment of the past, present or future Employees or their dependants generally; and

(B) be promptly advised by the Employer to the Trustee.

(b) Alternative Forms of Benefits

(1) Subject to the agreement of the Trustee and the Principal Employer, and to such terms and conditions as the Trustee or the Principal Employer may impose:

- (A) a Member or Beneficiary may elect that (in lieu of the normal or specified terms and conditions of payment) all or part of a benefit to which that person is or may otherwise become entitled shall be replaced by a benefit payable in other circumstances or in another manner and form, including, without limitation, the commutation of a pension benefit or shall be paid upon other terms and conditions;
 - (B) any such election shall be final and binding on all interested persons (including without limitation all persons who may be or become contingently entitled to receive a benefit in respect of the Member or Beneficiary making such election); and
 - (C) in giving effect to and taking account of such an election, the Trustee may adjust the benefits which are or would or might otherwise become payable to or in respect of that Member or Beneficiary or any other person then or thereafter claiming under or in respect of the Member or Beneficiary in such manner and to such extent as the Trustee may think fit.
- (2) The Trustee, after obtaining the advice of the Actuary and with the approval of the Principal Employer, may unilaterally commute to a lump sum any pension or instalment benefit which is or would otherwise become payable from the Fund if, in the opinion of the Trustee, the amount of that benefit is or would be trivial.
 - (3) Any benefit which pursuant to an election made under this Clause 1.20(b) is due and payable after the death of a person shall be payable by the Trustee in the manner provided in Clause 1.6 unless the terms and conditions on which that benefit was granted provide otherwise.
 - (4) If a pension is paid from the Fund but the Superannuation Authority, in accordance with the Relevant Law, requests that all or part of the pension be commuted, the Trustee must comply with that request.
 - (5) The factor used to calculate any commutation of any pension payable from the Fund must comply with the Relevant Law.
- (c) **Augmentation of Benefits**
- Subject to Relevant Law and such terms and conditions as the Principal Employer may determine, the Principal Employer may direct the Trustee to pay or provide a benefit or other amount greater than would be provided but for such a direction and the Principal Employer may rescind or vary such a direction. The Trustee shall act on such a direction **PROVIDED THAT** the Principal Employer shall obtain the approval of the Trustee if such approval is required by Relevant Law and **PROVIDED FURTHER THAT** if and to the extent that, in the opinion of the Trustee (after

obtaining the advice of the Actuary), to act on such a direction would cause a deficiency in the relevant Employer Benefit Account, before acting on such a direction or in the course of doing so the Trustee may require an undertaking from an Employer that it shall contribute to the Employer Benefit Account such additional amounts or rates of contribution and at such times as the Trustee shall determine after obtaining the advice of the Actuary. If any undertaking required by the Trustee as aforesaid is not given or, having been given, is not fulfilled to the satisfaction of the Trustee, the Trustee may refuse to pay or provide (or to continue to pay or provide) the greater benefit or amount to which the undertaking relates.

1.21 Notices

- (a) Notices may be given by the Trustee to a Member either personally or by mail to his address last known to the Trustee or by enclosure in the Member's pay envelope or advice.
- (b) In the case of service by post, the notice shall be deemed to be effective when the notice would be received in the ordinary course of posting.

1.22 Allocation of surplus or deficit

At no time shall the Trustee provide for an allocation of surplus or deficit in a manner which creates a debit balance in a Reserve Account maintained in respect of the Sub-Division.

Part 2 – BENEFITS

2 RULES

2.1 Membership

(a) Membership Eligibility

- (i) The members of the Sub-Division will be those persons who became Members of the Sub-Division on the Commencement Date and have not ceased to be Members. A Member may elect by written notice to the Trustee and the Employer to become a Member of the personal category of the Fund.
- (ii) The Sub-Division is closed.

(b) Transfer from the Sub-Division to the Personal Category of the Fund

- (i) If a Member elects to become a member of the Personal Category of the Fund on the Member giving written notice in accordance with Clause 2.1(a)(i) of Part 2 of this Participation Schedule, the Trustee shall determine the transfer amount for that Member, the transfer amount being that part of the value of the Sub-Division ascertained by the Actuary as representing the Member's accumulated entitlement in the Sub-Division, calculated in such a manner as the Actuary considers to be fair and equitable.
- (ii) The transfer amount shall be credited to a Member's Account established for the Member within the Personal Category of the Fund and thereafter the Member will have no interest or entitlement in the Sub-Division.

2.2 Contributions

(a) By Member

- (i) Subject to Clauses 1.2, 1.12, 1.15(1), 1.16 and 1.20 of Part 1 of this Participation Schedule each Member shall be required to contribute on the following basis:
 - (A) Members who are classified as Executive Staff shall be deemed to contribute an amount equal to 5% of their Annual Salary;
 - (B) Members who are classified as Other Staff shall be required to contribute an amount equal to 5% of their Annual Salary;

provided that Part Time Members will be required to contribute or, in the case of those classified as Executive Staff, deemed to contribute an amount equal to 5% of their Annual Salary multiplied by their relevant Part Time Percentage in respect of each period of part time membership.

- (ii) A Member may make contributions to the Fund in such a manner and on such terms as the Trustee and Principal Employer will determine.

(b) Commencement and cessation

The contributions (if any) by the Member shall continue while they are Members and shall cease, if applicable, on the Extended Retirement Date or on their ceasing, prior to that date, to be in the Service of the Employer or to be a Member, whichever is the earlier.

2.3 Retirement benefits on or after the Normal Retirement Date

(a) Normal retirement

- (i) If a Member retires on the Normal Retirement Date, the benefit payable shall subject to Clause 4.1 of the General Part of this Participation Schedule and Clauses 1.2, 1.3, 1.4 and 1.20 of Part 1 of this Participation Schedule be the aggregate of the amounts determined as follows:

- (A) 14% of the Member's Final Average Salary multiplied by the Member's Years of Membership; and
- (B) the balance of the Member Voluntary Account (if any) at the Member's Normal Retirement Date; and
- (C) the balance of the Rollover Account (if any) at the Member's Normal Retirement Date; and
- (D) the balance of the Award Account (if any) at the Member's Normal Retirement Date; and
- (E) the balance of the Surcharge Account (if any) at the Member's Normal Retirement Date; and
- (F) the balance of the Transfer Account (if any).

provided always that in no case shall the amount determined as 14% multiplied by the Member's Years of Membership exceed 7.

- (ii) If a benefit becomes payable under Clause 2.3(a)(i) of Part 2 of this Participation Schedule in respect of a Member and that Member, with the Employer's consent, continues after the Normal Retirement Date to be in the Service of the Employer and elects not to be paid the benefit under Clause 2.3(b)(i) of Part 2 of this Participation Schedule, then the benefit

payable to the Member when they retire after that date shall be the amount determined as at the Member's Normal Retirement Date in terms of Clause 2.3(a)(i) of Part 2 of this Participation Schedule plus contributions paid in accordance with Rule F3.1(a)(1) of the Fund Rules and Clause 1.15(2) of Part 1 of this Participation Schedule together with investment earnings at the Rate of Interest for the period of years and complete days from the Member's Normal Retirement Date to the date of the Member's retirement. Pending payment of a benefit to a Member under this Clause 2.3(a)(ii), such benefit amounts shall be held in the Member's Member Voluntary Account.

(b) Extended retirement

- (i) If a Member, with the Employer's consent, continues after the Normal Retirement Date to be in the Service of the Employer, and the Member does not elect to be paid a benefit under Clause 2.3(a)(i) of Part 2 of this Participation Schedule within 90 days of attaining the Normal Retirement Date, then instead of a benefit becoming payable under Clause 2.3(a) or any other Clause of Part 2 of this Participation Schedule, the benefit payable shall subject to Clause 4.1 of the General Part of this Participation Schedule and Clauses 1.2, 1.3, 1.4 and 1.20 of Part 1 of this Participation Schedule be the aggregate of the amounts determined as follows:

- (A) 14% of the Member's Final Average Salary multiplied by the Member's Years of Membership; and
- (B) the balance of the Member Voluntary Account (if any) at the Member's Extended Retirement Date; and
- (C) the balance of the Rollover Account (if any) at the Member's Extended Retirement Date; and
- (D) the balance of the Award Account (if any) at the Member's Extended Retirement Date; and
- (E) the balance of the Surcharge Account (if any) at the Member's Extended Retirement Date; and
- (F) the balance of the Transfer Account (if any).

provided always that in no case shall the amount determined as 14% multiplied by the Member's Years of Membership exceed 7.

- (ii) If a benefit becomes payable under Clause 2.3(b)(i) of Part 2 of this Participation Schedule in respect of a Member and that Member, with the Employer's consent, continues after the Extended Retirement Date to be in the Service of the Employer and elects not to be paid the benefit under Clause 2.3(b)(i) of Part 2 of this Participation Schedule, then the benefit payable to the Member when they retire after that date shall be the amount

determined as at the Member's Extended Retirement Date in terms of Clause 2.3(b)(i) of Part 2 of this Participation Schedule plus contributions paid in accordance with Rule F3.1(a)(1) of the Fund Rules and Clause 1.15(2) of Part 1 of this Participation Schedule together with investment earnings at the Rate of Interest for the period of years and complete days from the Member's Extended Retirement Date to the date of the Member's retirement. Pending payment of a benefit to a Member under this Clause 2.3(b)(ii) such benefit amounts shall be held in the Member's Member Voluntary Account.

2.4 Early retirement benefits

In respect of a Member who

- (a) within 5 years prior to the Normal Retirement Date retires or otherwise ceases to be in the Service of the Employer; or
- (b) within 10 years (but not within 5 years) prior to the Normal Retirement Date retires with the consent of the Employer;

the benefit payable shall, subject to Clause 4.1 of the General Part of this Participation Schedule and Clauses 1.2, 1.3, 1.4 and 1.20 of Part 1 of this Participation Schedule, be the aggregate of the amounts determined as follows:

- (i) 14% of the Member's Final Average Salary multiplied by the Member's Years of Participation; and
- (ii) the balance of the Member Voluntary Account (if any) at the date of the Member's retirement or of ceasing Service; and
- (iii) the balance of the Rollover Account (if any) at the date of the Member's retirement or of ceasing Service; and
- (iv) the balance of the Award Account (if any) at the date of the Member's retirement or of ceasing Service; and
- (v) the balance of the Surcharge Account (if any) at the date of the Member's retirement or of ceasing Service; and
- (vi) the balance of the Transfer Account (if any).

provided always that in no case shall the amount determined as 14% multiplied by the Member's Years of Participation exceed 7.

2.5 Death benefits

(a) Death in Service prior to the Normal Retirement Date

- (i) If a Member dies while in the Service of the Employer prior to the Normal Retirement Date, the benefit payable shall subject to Clause 4.1 of the General Part of this Participation Schedule and Clauses 1.2, 1.3, 1.4 and 1.20 of Part 1 of this Participation Schedule be the aggregate of the following:
 - (A) 14% of the Member's Final Average Salary multiplied by the Member's Years of Membership; and
 - (B) the balance of the Member Voluntary Account (if any) at the Member's date of death; and
 - (C) the balance of the Rollover Account (if any) at the Member's date of death; and
 - (D) the balance of the Award Account (if any) at the Member's date of death; and
 - (E) the balance of the Surcharge Account (if any) at the Member's date of death; and
 - (F) the Member's Voluntary Insurance Benefit (if any); and
 - (G) the balance of the Transfer Account (if any).
- (ii) For the purposes of this Clause 2.5(a), the Member's Salary at the date of death shall be deemed to have continued to be the Salary up to the Normal Retirement Date.

(b) Death in Service after Normal Retirement Date

If a Member dies while in the Service of the Employer on or after their Normal Retirement Date, the benefit payable shall subject to Clause 4.1 of the General Part of this Participation Schedule and Clauses 1.2, 1.3, 1.4 and 1.20 of Part 1 of this Participation Schedule be the aggregate of the following:

- (i) 14% of the Member's Final Average Salary multiplied by the Member's Years of Membership; and
- (ii) the balance of the Member Voluntary Account (if any) at the Member's date of death; and
- (iii) the balance of the Rollover Account (if any) at the Member's date of death; and

- (iv) the balance of the Award Account (if any) at the Member's date of death; and
- (v) the balance of the Surcharge Account (if any) at the Member's date of death; and
- (vi) the Member's Voluntary Insurance Benefit (if any); and
- (vii) the balance of the Transfer Account (if any).

2.6 Total and Permanent Disablement benefits

(a) Amount

If a Member becomes Totally and Permanently Disabled prior to attaining the age of 65 years or the Normal Retirement Date (whichever is the earlier), the benefit payable shall subject to Clause 4.1 of the General Part of this Participation Schedule and Clauses 1.2, 1.3, 1.4 and 1.20 of Part 1 of this Participation Schedule be equal to the amount determined under Clause 2.5 of Part 2 of this Participation Schedule as if the Member had died on their Date of Disablement.

(b) Member to supply medical evidence

A Member shall not be treated as Totally and Permanently Disabled unless and until the Member has supplied the Trustee with such medical evidence as the Insurance Company requires to satisfy itself that the Member is Totally and Permanently Disabled.

2.7 Temporary Salary continuance benefits

(a) Member may be paid a benefit

If a Member suffers Temporary Total Disability and that Member is entitled under a Policy for Temporary Total Disability taken out by the Trustee, the Member is entitled to be paid the benefit under that Policy.

(b) Member to supply medical evidence

A Member shall not be treated as Temporarily Totally Disabled unless and until the Member has supplied the Trustee with such medical evidence as the Insurance Company requires to satisfy itself that the Member is Temporarily Totally Disabled.

2.8 Withdrawal benefits

- (a) In respect of a Member who prior to the Normal Retirement Date ceases (other than by reason of their death or Total and Permanent Disablement) to be in the

service of the Employer, the benefit payable to the Member shall (subject to Clause 4.1 of the General Part of this Participation Schedule and Clauses 1.2, 1.3, 1.4 and 1.20 of Part 1 of this Participation Schedule) be the aggregate of the following:

- (i) The balance of the Member Account (if any) at the Member's date of ceasing Service; and
 - (ii) the balance of the Employer Notional Contribution Account (if any) at the Member's date of ceasing Service; and
 - (iii) the balance of the Member Voluntary Account (if any) at the Member's date of ceasing Service; and
 - (iv) the balance of the Rollover Account (if any) at the Member's date of ceasing Service; and
 - (v) the balance of the Award Account (if any) at the Member's date of ceasing Service; and
 - (vi) the balance of the Surcharge Account (if any) at the Member's date of ceasing Service; and
 - (vii) the balance of the Transfer Account (if any).
- (b) In respect of a Member who is classified as a Director, subject to Clause 4.1 of the General Part of this Participation Schedule and Clauses 1.2, 1.3, 1.4 and 1.20 of Part 1 of this Participation Schedule, if the Member prior to the Normal Retirement Date ceases (other than by reason of death or Total and Permanent Disablement) to be in the Service of the Employer, the benefit payable to the Member shall be the amount determined under Clause 2.4 of Part 2 of this Participation Schedule as if the Member had retired at the date of ceasing to be in the Employer's Service.

2.9 Benefit not to be less than withdrawal benefit

Notwithstanding anything in this Part 2, no benefit paid under Clause 2.3(a), 2.3(b), 2.4, 2.5 or 2.6 of Part 2 of this Participation Schedule shall be less than the amount determined under Clause 2.8 of Part 2 of this Participation Schedule as if that Clause applied in relation to the Member.