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 4.3 of this General Part applies in place of Rule F3.4;

(D) Clause 1.10 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 provided in clauses 1.1, 13, 18 and 28.1 of Part 2 of this Participation Schedule and as follows:

"**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.

"**Eligible Employee**" means an Employee who is approved for the time being by the Principal Employer (either generally or in any particular case) for membership of the Fund.

"**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.

"**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.

"**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.*

"**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.

"**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 sub-groups of Members.

"**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.

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

4.1 Insurance Arrangements

(1) The Trustee may (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 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 4.3 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 4.3 shall apply while payments are suspended under Clause 4.3(2) as if the Employer had given written notice to the Trustee of the suspension of its contributions pursuant to Clause 4.3 with effect from the day of the Trustee's determination under Clause 4.3(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 4.3 effective at the end of the two-year period.

(4) Where actual or constructive notice under Clause 4.3 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 admit new Members to the Sub-Division; and/or

(B) refuse to receive contributions from or other amounts payable by or for, Members; and/or

(C) 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 4.3, the rectification of a failure to pay as described in Clause 4.3 (2), or rectification of the grounds for the Actuary's advice under Clause 4.3(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 4.3(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 4.3(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 4.3(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 4.33; 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 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.

4.4 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;

(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; and

(4) clause 6 of Part 2 shall apply to any amendment to Part 2.

4.5 Where Sub-Division is more than Fully Funded

Subject to the Contribution and Funding Policy, the Employer may reduce its contributions to the Sub-Division if the Trustee advises the Employer after consulting the Actuary that the amount standing to the credit of the Sub-Division is more than sufficient for the Section to be Fully Funded. Unless the provisions of Part 2 of the Participation Schedule provide to the contrary, the reduction in contributions by the Employer will have no bearing on contributions required to be made by Members of the Sub-Division.

4.6 National superannuation

Subject to the Relevant Law, if the Trustee considers that by reason of any current or proposed government or legislative action the Benefits provided by the Fund are, or will be, no longer necessary, whether wholly or in part, for the welfare of the Members, the Trustee may arrange for one or more of the following;

(1) a cessation of contributions of all Standard Employer Sponsors;

(2) a reduction of contributions, whether of Members or of Standard Employer Sponsors, to such extent as the Trustee considers appropriate;

(3) a reduction of Benefits, provided that the Trustee does not reduce a Benefit below the Minimum Benefit (if any);

(4) a cessation of the accrual of Benefits;

(5) an adjustment to the accrual of Benefits;

(6) any other action which the Trustee considers appropriate.

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 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.

1.3 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.

1.4 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 Contribution Account or Employer Compulsory Contribution Account as the Trustee determines;

(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 Contribution Account or Employer Compulsory Contribution 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 Contribution Account or Employer Compulsory Contribution 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 Contribution Account or Employer Compulsory Contribution 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.

1.5 Employer Contributions

(a) 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.

(b) Contributions Other than in Cash

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

1.6 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 (as defined in Part 2).

(b) Adjustments for Non-payment

Without prejudice to Clause 1.6(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 1.6(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 1.6(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.

(e) Government Co-Contributions and other Contributions

The Trustee may accept in respect of a Member a contribution made on behalf of the Member by the Commonwealth Government of Australia in accordance with the *Superannuation (Government Co-Contribution for Low Income Earners) Act 2003* and contributions from any other source as permitted under Relevant Law.

1.7 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 (including payment in specie or in kind) 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.

(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.

1.8 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.

1.9 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.

1.10 Special Arrangements and Adjustments

(a) 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 1.10(a) is due and payable after the death of a person shall be payable by the Trustee in the manner provided in Clause 1.11 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.

(b) 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.

1.11 Payment of Death Benefits

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.

1.12 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

Part A of Part 2 - General Provisions

1A Application of Part

This Part 2 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 2,

the relevant Clause in Part 2 prevails to the extent of the conflict. Unless the context otherwise requires, Clause references in this Part 2 are references to Clauses in this Part 2.

1 Interpretation

1.1 In this Part 2, a reference to a Clause is a reference to a Clause of this Part 2 unless the contrary intention appears; and

(1) **Accumulation Member** means (unless the Principal Employer determines otherwise):

(a) an Employee who joined the Previous Plan or the AS Plan as a Member on or after the Amendment Date; and

(b) any Contributory Member or Non-Contributory Member who last became a Member prior to 1 April 1996 and who elects under Clause 26 to become an Accumulation Member to whom Part 2 of this Part 2 applies;

(2) **Amendment Date** means 1 April 1996;

(2A) **AS Plan** means the CSL Super Plan within AustralianSuper;

(2B) **AS Plan Rules** means the rules governing the AS Plan;

(3) **Chosen Fund** means the superannuation fund or funds or retirement savings account or accounts nominated by the Fund Choice Member in the Fund Choice Notice;

(4) **Commonwealth Superannuation Scheme** means the superannuation scheme of that name established under the *Superannuation Act 1976*;

(5) **Company** means the Principal Employer and each other Company participating in this Sub-Division, and (in relation to a Member) means the Company by which that Member is employed;

(5A) **Commencement Date** means 1 April 2016;

(6) **Contributory Member** means:

(a) a Member who is notified to the Trustee by the AS Trustee as being a member who immediately prior to the Amendment Date was a

Contributory Member and making contributions to the Previous Plan under the Previous Plan Rules; and

(b) any Non-Contributory Member who elects on or after the Amendment Date to make contributions in accordance with Clause 19,

but a Contributory Member ceases to be such a Member during his or her Sub-Division Membership at any time during that period he or she elects to cease contributions under Clause 19;

(7) **Date of Disablement** of a disabled Member (other than a Spouse Member) means:

(a) the later of:

(i) the date the Trustee determines to be the Member's last day of active employment; and

(ii) the date the Trustee determines the Member's illness or injury (which was the primary cause of disablement giving rise to a benefit from this Sub-Division) commenced or occurred; or

(b) any other date the Trustee determines;

(8) **Declared Rate** means:

(a) in respect of any period prior to the Commencement Date, the rate of interest calculated by the Trustee in accordance with the AS Plan Rules; and

(b) in respect of any period on or from the Commencement Date the Agreed Rate;

(9) **Eligible Rollover Fund** has the same meaning as in the Relevant Law;

(10) **Employee** means:

(a)

(i) a person who is employed by a Company other than on a short term basis; or

(ii) any other person the Principal Employer deems is an employee for the purpose of this Sub-Division; and

(b) who is approved (for the time being) by the Principal Employer for membership of this Sub-Division;

(11) **Family Law Requirement** means any standard, covenant or other requirement under the *Family Law Act 1975* and the *Family Law (Superannuation) Regulations 2001*;

(12) **Former Rules** means the rules governing the Previous Plan on the day immediately before the Amendment Date;

(13) **Fund Choice Benefit** means a lump sum benefit determined as if the Fund Choice Member has ceased to be in the employ of the Company on the Fund Choice Date other than as a result of death or Total and Permanent Disablement;

(14) **Fund Choice Effective Date** means the date advised by a Company to the Trustee in respect of a Member for the purposes of Clause 8.8 of this Part 2;

(15) **Fund Choice Member** means a Member who provides their employer Company with a Fund Choice Notice that nominates a Chosen Fund to be their Chosen Fund;

(16) **Fund Choice Notice** means the date when the Fund Choice Benefit is paid by the Trustee to an Approved Benefit Arrangement pursuant to Clause 9.11 of this Part 2;

(17) **Member** means an Employee who has been admitted to membership of this Sub-Division as provided in this Part 2 and who has not ceased to be a Member under Clause 7.3;

(18) **Minimum SG Benefit** of a Member means the minimum requisite benefit set out in the benefit certificate issued in respect of this Sub-Division under the SG Legislation;

(19) **Non-Contributory Member** means:

(a) any Member who is notified to the Trustee by the AS Trustee as being a member who immediately prior to the Amendment Date was a Non-Contributory Member and not making contributions to the Previous Plan under the Previous Plan Rules; and

(b) any Contributory Member who at any time during his or her Sub-Division Membership elects under Clause 19 to cease contributions,

but a Non-Contributory Member ceases to be such a Member during his or her Sub-Division Membership at any time during that period he or she elects to make contributions in accordance with Clause 19;

(20) **Non-Member Spouse** has the same meaning as in the *Family Law Act 1975*;

(21) **Normal Retirement Date** means the Member's 65th birthday or any other date agreed between the Trustee, the Principal Employer and the Member;

(22) **Operative Time** has the same meaning as in the *Family Law Act 1975*;

(23) **Payment Date** means the date when the Fund Choice Benefit is paid by the Trustee to an Approved Benefit Arrangement pursuant to Clause 9.11 of this Part 2;

(24) **Payment Split** has the same meaning as in the *Family Law Act 1975*;

(25) **Payment Split Interest** means the interest of a Non-Member Spouse arising from a Payment Split in favour of the Non-Member Spouse prior to:

(a) any transfer of an amount representing that interest to an Approved Benefit Arrangement as Transferable Benefits;

(b) any payment of an amount representing that interest to the Non-Member Spouse as a lump sum; or

(c) where the Non-Member Spouse was a Member, the amalgamation of that interest with the Non-Member Spouse's existing membership interest in the Sub-Division;

(26) **Plan** means the plan to which this Sub-Division relates;

(27) **Plan Actuary** means:

(a) a natural person who is a Fellow or Accredited Member of the Institute of Actuaries of Australia or of any body or organisation which succeeds or replaces that Institute; or

(b) a firm or corporate entity which provides actuarial advice prepared or certified by a Fellow or Accredited Member of such Institute or of any body or organisation which succeeds or replaces that Institute,

and, for any particular purpose under this Part 2, 'the Plan Actuary' means the Actuary appointed for that purpose by the Trustee with the approval of the Principal Employer;

(28) [**Deleted**].

(29) **Previous Plan** means the CSL Superannuation Plan in existence prior to the Transfer Date and constituted by a trust deed dated 15 July 1990;

(30) **Previous Plan Rules** means the rules governing the Previous Plan on the day and immediately before the Transfer Date;

(31) **Prior Plan** means:

(a) the Commonwealth Superannuation Scheme; and

(b) any other superannuation plan approved by the Trustee of the Previous Plan and the Principal Employer, in which a Member participated before being accepted as a Member of the Previous Plan,

where moneys were transferred to the Previous Plan from the Prior Plan in respect of the Member;

(32) **Prior Plan Rules** means the rules governing the Prior Plan;

(33) **Principal Employer** means CSL Limited ACN 051 588 348 and includes any person who subsequently assumes the office of the Principal Employer under this Part 2;

(34) **Reorganisation** of the Company includes any amalgamation, merger, reconstruction, arrangement or takeover involving the Company or any subsidiary or holding company of the Company;

(35) **Salary** in relation to a Member means:

(a) his or her wage or salary determined by the Principal Employer as Salary for superannuation purposes (calculated as an annual wage or salary) including allowances which are included by the Principal Employer as Salary but excluding director's fees, allowances, commissions, sums paid for overtime work or for other special services or by way of bonus; and

(b) if a Member has been granted leave of absence from employment without wage or salary his or her Salary shall (except for the purpose of Clause 8.1(3)) be deemed to continue unaltered until the cessation of that period of absence;

(36) **SG Legislation** means the *Superannuation Guarantee (Administration) Act 1992* and the *Superannuation Guarantee (Administration) Regulations 1993*;

(37) **Spouse** of a Member means:

(a) the Member's husband, wife, widow or widower; and

(b) a person who:

(i) is not legally married to the Member; but

(ii) in the Trustee's opinion, lives (or, immediately before the Member's death, lived) on a genuine domestic basis as the husband or wife of the Member;

(38) **Spouse Member** means a Member who participates in the Plan according to the provisions contained in Clauses 27 to 33 of this Part 2;

(38A) Sub-Division Membership means in relation to a Member the most recent uninterrupted period of membership of this Plan, the Previous Plan, the AS Plan and any Prior Plan during which the Member is in the employ of the Company;

(38B) Total and Permanent Disablement, in relation to a Member, means ill-health (whether physical or mental) where the Trustee is reasonably satisfied that the Member is unlikely, because of the ill-health, to engage in gainful employment for which the member is reasonably qualified by education, training or experience, and "Totally and Permanently Disabled" shall have a corresponding meaning provided that where at any time all or part of the Benefit payable in the event of Total and Permanent Disablement is insured with an insurance company, the term "Total and Permanent Disablement" shall bear the meaning ascribed to it in the relevant policy in lieu of the above definition unless the Trustee in its absolute discretion otherwise determines;

(39) **Transferable Benefits** has the same meaning as in the *Superannuation Industry (Supervision) Regulations 1994*; and

(40) **Transfer Date** means 1 June 2006.

2 Interpretation of this Part 2

2.1 For the purposes of interpreting any provisions of this Part 2, the Trustee may have regard to the provisions of the trust deed and rules of the Previous Plan, the AS Plan and the Prior Plan, as applicable.

2.2 In the event of any inconsistency arising, the provisions of this Part 2 will be read to prevail over any provisions in the Fund Rules, to the extent permitted by the Relevant Law.

2.3 In the event of any inconsistency arising or any dispute concerning the proper construction of the provisions of this Part 2, these provisions will be interpreted and given effect to in a manner which is consistent with the provisions of the trust deeds of the Previous Plan, the AS Plan and Prior Plan (as applicable), as the context permits or requires. If any dispute or doubt arises as to the interpretation of this Part 2 or as to the rights of:

(1) a Member;

(2) an Employer; or

(3) any other person,

then, subject to clauses 12, 13(1)(b) and 17 of this Part 2, and 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.

2.4 If any provisions of this Part 2 are unenforceable, illegal or void or make this Part 2 or any part of it unenforceable, illegal or void, then that provision is severed and the rest of Part 2 remains in force.

3 Admission of Companies

3.1 The Principal Employer may permit any other company to participate in this Sub-Division, subject to the approval of the Trustee which may be granted at the absolute discretion of the Trustee subject to the Fund Rules:

(1) on the basis outlined in this Part 2; or

(2) on a basis agreed between the Principal Employer, the Company concerned, and the Trustee, having regard to the Fund Rules. Any agreed basis takes precedence over the basis outlined in this Part 2.

3.2 The Principal Employer and a Company may change the basis on which that Company participates in this Plan subject to the approval of the Trustee which may be granted at the absolute discretion of the Trustee.

3.3 Cessation of Participation

(1) A Company:

(a) automatically ceases to participate in this Sub-Division if:

(i) none of the Members are Employees of that Company; or

(ii) Clause 11 does not apply but that Company ceases to carry on business for any reason or becomes bankrupt, unless:

(A) another person has succeeded to the business of that Company;

(B) the Trustee admits that other person to participate in this Sub-Division instead of the Company; and

(C) the Trustee has obtained the consent of the Principal Employer to admit the replacement Company unless the Company concerned is the Principal Employer; or

(b) may elect to cease participation in this Sub-Division by giving written notice to the Trustee of termination of its contributions generally under clause 4.3(1) of the General Part of this Participation Schedule. The Principal Employer may make the election on behalf of the Company and every person will be bound by that election, including the Company concerned.

3.4 Transfer from One Company to Another

Unless the Principal Employer and the Trustee agree otherwise, a Member does not:

(1) cease to be a Member or an Employee; or

(2) become entitled to the payment of a benefit,

when that Member ceases employment with one Company but becomes an Employee of another Company but in the case of a Member who last became a Member prior to the Amendment Date his or her consent will be required to give effect to this Clause.

4 Member and Principal Employer Rights

Nothing in this Part 2 whether expressed or implied shall in any way restrict the rights of a Member or a Member's legal representative or other persons to claim damages or claim compensation at common law or under a Workers' Compensation Act or any other statute in force governing compensation to a Member injured from an accident arising out of or in the course of employment.

5 New Principal Employer

5.1 The Principal Employer may appoint a person as a replacement Principal Employer with that person's consent.

5.2 No Existing Principal Employer

If the Company that ceases to participate in this Sub-Division under Clause 3.3 is the Principal Employer, the Trustee must try to arrange for another Company to accept the position of Principal Employer. This Sub-Division must be terminated under Clause 11 if, within 90 days of such cessation, no Company is able or willing to act as Principal Employer.

6 Amendments to Part 2

6.1 Subject to the Relevant Law and Clause 6.2, the Trustee must obtain the consent of the Principal Employer to amend the provisions of this Part 2, if, in the opinion of the Trustee, the amendment:

(1) insofar as it affects rights (including expectancies) and obligations, relates solely to the rights and obligations of one or more of the Employers, Members or beneficiaries of the Sub-Division, under the Sub-Division; and

(2) relates solely to one or both of the following subject matters:

(a) contributions made by an Employer to the Sub-Division that are not mandated employer contributions (within the meaning of Part 5 of the *Superannuation Industry (Supervision) Regulations 1994*) (in Clauses 6.1 and 6.2 referred to as 'non-mandated employer contributions'); or

(b) benefits related to non-mandated employer contributions.

6.2 The Trustee is not required to obtain the consent of the Principal Employer to amend the provisions of this Part 2 as provided for in Clause 6.1, where the Trustee determines that the amendment is for the principal purpose of enabling it to comply with the Relevant Law.

7 Membership

7.1 Admission of Members

(1) Any person who was a Member of the AS Plan on the Commencement Date continues as a Contributory Member or Non-Contributory Member (as applicable to the person) on and after the Commencement Date subject to the provisions of this Part 2.

(2) [Deleted].

(3) [Deleted].

(4) A Non-Contributory Member or Contributory Member may elect to become an Accumulation Member in accordance with Clause 26. Any such election shall be irrevocable and shall take effect from a date determined by the Trustee.

(5) A Member who leaves but rejoins the employ of the Company:

(a) must be treated as if he or she were never a Member before; but

(b) will remain entitled to any benefit retained in this Sub-Division in respect of the previous period of membership, and

rejoining employment will have no effect on the Member's earlier benefit.

(6)

(a) Subject to Relevant Law, a Spouse may, at the Trustee's discretion, be eligible for membership as a Spouse Member.

(b) A Spouse Member's membership of the Sub-Division shall commence on such date as the Trustee determines.

7.2 Classification of Members

(1) Members must be divided into categories if the Principal Employer requires.

Then the Principal Employer:

(a) must:

(i) determine the number of categories;

(ii) determine the conditions for entry to and exit from each category;

(iii) classify Members into the relevant categories; and

(iv) (with the consent of the Trustee) determine the benefits and contributions for any category whose benefits are not set out in a later Part of this Part 2; and

(b) may reclassify Members from time to time.

(2) The decision of the Principal Employer is final and binding on all persons as to:

(a) whether; and

(b) for how long,

a Member is classified in a particular category.

(3) Notwithstanding paragraphs (1) and (2) of this Clause, the Trustee may:

(a) create classes or categories of membership of this Sub-Division; or

(b) may subdivide an existing class or category of Members,

in order to secure tax advantages to Members or to this Sub-Division or otherwise and may subject to the Relevant Law impose such qualifications restrictions and conditions on the said classes or categories of membership as the Trustee considers appropriate.

7.3 Cessation of Membership

A person ceases to be a Member when all benefits which are or may be payable in respect of the Member have been paid, transferred, or otherwise applied (including, subject to the Relevant Law, the purchase of an annuity or pension from an institution).

8 Contributions - General Provisions

8.1 Company Contributions

(1) A Company's contribution to this Sub-Division shall be such percentage of the Members' (excluding Spouse Members) Salaries or such other amount as the Plan Actuary shall recommend in accordance with paragraph (2) from time to time.

(2) On a Company commencing to participate in this Sub-Division under Clause 3 and at intervals of not more than three years on and from the previous review, the Plan Actuary shall review a Company's contributions and may recommend a new Company contribution percentage which may

be the same, higher or lower than the percentage or amount last recommended in respect of the Company unless otherwise agreed between the Trustee and the Company and the Plan Actuary.

(3) A Company shall in addition to its contributions pursuant to paragraphs (1) and (2) above contribute in respect of each Contributory Member and Non- Contributory Member until age 65 or the date on which he or she leaves the employ of the Company (whichever is the earlier) an amount equal to 3% of the Member's Salary or any higher amount determined by the Principal Employer.

8.2 Member Contributions

(1) Any amount which Members are obliged or permitted to contribute:

(a) is set out in a later Part of this Part 2 applicable to the Member;

(b) must be deducted by the Company from the Member's Salary (and each Member shall give written authority to the Company when joining this Sub-Division), but if:

(i) the law does not allow; or

(ii) the Company does not agree,

to make the deduction then the Member must pay the contributions directly to this Sub-Division and in any case, the Member may elect to pay contributions directly to the Sub-Division in any form or forms and manner(s) as the Trustee agrees to accept;

(c) must be paid to this Sub-Division in accordance with the Relevant Law and in the manner and at the times as directed by the Trustee; and

(d) must cease on the earlier of:

(i) the date the Member ceases to be in the employ of the Company; and

(ii) the Normal Retirement Date,

unless otherwise agreed between the Trustee, the Principal Employer and the Member and the Relevant Law permit.

(2) The Principal Employer may:

(a) waive or release a Member from making contributions to this Sub-Division; and

(b) attach conditions to that waiver or release.

(3) The Trustee must adjust the benefits payable in respect of a Member who is waived or released from making contributions unless:

(a) those contributions are deemed to have been made to this Sub-Division (gross of tax and from which any tax assessable on those contributions must be deducted with only the net balance being the deemed contributions); and

(b) a Company pays any additional contributions which the Plan Actuary advises are necessary to ensure the financial stability of this Sub-Division.

8.3 Suspension of Member Contributions

(1) This Clause shall apply where:

(a) a Company grants a Member unpaid leave of absence; or

(b) a Member (with the consent of the Trustee) elects to suspend his or her contributions to this Sub-Division either in whole or in part.

(2) During any period referred to in Clause 8.3(1):

(a) the Member's Salary shall be deemed to continue unaltered for the purpose of this Part 2;

(b) the Member shall not be required to contribute but may make such contributions (if any) as the Trustee permits;

(c) the Company shall not be required to contribute in respect of the Member except as determined by the Trustee to cover any Sub-Division administration charges incurred in respect of the Member;

(d) notwithstanding any provisions to the contrary in this Part 2 the Trustee may take action to discontinue any Group Life Insurance cover disablement in respect of the Member and thereafter any death or benefit payable in respect of the Member shall be adjusted to such extent (if any) as the Trustee considers appropriate.

(3) If Group Life Insurance cover in respect of the Member has been discontinued under Clause 8.3(2)(d) the Trustee may on cessation of the period referred to in Clause 8.3(1) require the Member to undergo a medical examination or submit satisfactory evidence of good health in support of an application for the reinstatement of Group Life Insurance cover in respect of the Member.

(4) The Trustee may determine that the period referred to in Clause 8.3(1) will be wholly or partially excluded in connection with the determination of any benefit which may become payable in respect of the Member (whether such benefit arises during such period or upon or after the cessation of the period).

(5) The Trustee will as soon as is reasonably practicable advise the Member of any adjustments or determinations which it makes in connection with this Clause 8.3 and which affects or could affect any benefit which is or may become payable to or in respect of the Member.

8.4 Contributions other than Cash

The Trustee may accept contributions other than in cash.

8.5 Government Co-contribution

The Trustee may accept a Government Co-contribution received from the Commissioner of Taxation in respect of a Member.

8.6 Prohibition on Contributions

The Trustee:

(1) may refuse to accept any contribution to this Sub-Division without giving any reason for that refusal; and

(2) must refuse to accept any contribution to this Sub-Division if acceptance would contravene the Relevant Law.

8.7 Contributions Paid by Mistake

The Trustee must repay contributions which:

(1) it determines were paid by mistake unless:

(a) the Relevant Law prevents that repayment; or

(b) the person who mistakenly paid the contributions and the Trustee agree otherwise; or

(2) the Trustee should have refused to accept under Clause 8.6(2).

8.8 Fund Choice

(1) A Fund Choice Member shall become entitled to a Fund Choice Benefit calculated as at the Fund Choice Effective Date.

(2) Notwithstanding any other provision of this Part 2 no Company contributions shall be payable by a Company in respect of the Member to the Trustee and no contributions shall be accepted by the Trustee from a Fund Choice Member with effect from the Fund Choice Effective Date.

(3) A Fund Choice Member shall cease to be a Member of the Sub-Division on and from the Payment Date.

(4) The Fund Choice Benefit in respect of a Fund Choice Member shall be transferred to an Approved Benefit Arrangement by the Trustee with effect from the Payment Date in accordance with Clause 9.11.

(5) The Fund Choice Benefit shall be adjusted with interest for the period from the Fund Choice Effective Date until the Payment Date.

(6) If a Member provides their employer Company with a Fund Choice Notice which does not contain a valid selection of a Chosen Fund, then subject to this Part 2, Company contributions shall continue to be payable by the Company in respect of the Member to the Trustee and contributions may continue to be accepted by the Trustee from the Member.

9 Benefits - General Provisions

9.1 Early Release of Benefit

(1) The Trustee may pay all or part of the amount to which a Member would have been entitled under this Sub-Division if that Member left the employ of the Company on the date of payment even though the Member remains in employment if:

(a) the Relevant Law permits; and

(b) payment does not have the effect of increasing a Company's financial commitment to this Sub-Division; and

(c) the Principal Employer agrees.

(2) The Trustee must adjust any benefit payable from this Sub-Division to take account of any earlier payment under this Clause 9.1.

9.2 Interest Payments

The Trustee may add interest to a benefit payable in respect of the period between:

(1) the date the benefit became payable; and

(2) the date of payment of the benefit.

9.3 Minimum Benefit

The amount of benefit payable from this Sub-Division on the date on which the Member ceases to be in the employ of the Company must:

(1) be at least equal to that Member's Minimum SG Benefit (if any); and

(2) satisfy any other minimum required under the Relevant Law.

9.4 Augmentation of Benefit and Anti-Detriment

(1) The Trustee may with the approval of the Principal Employer and on the advice of the Plan Actuary augment at any time and from time to time a person's benefit entitlement to be payable from this Sub-Division under this Part 2, including, to avoid doubt, any benefit payable on the death of a Member. The Company, however, shall on the basis determined by the Principal Employer, pay any additional contributions which the Plan Actuary advises are required to provide such augmented benefit.

(2) The Trustee in the exercise of its absolute discretion may claim any deduction available to it pursuant to the *Income Tax Assessment Act 1936* or the *Income Tax Assessment Act 1997.*

9.5 Special Arrangements

(1) The Principal Employer and a Member may vary by agreement any or all of:

(a) the benefits otherwise payable as a result of that person's membership of this Sub-Division;

(b) the contributions otherwise payable as a result of that person's membership of this Sub-Division; and

(c) the other terms and conditions of membership.

(2) The Trustee must comply with any agreement made under Clause 9.5(1) except to the extent:

(a) that a Company does not pay any additional contributions which the Plan Actuary advises are necessary to ensure the financial stability of this Sub-Division;

(b) that in the opinion of the Plan Actuary the benefits accrued under this Sub-Division in relation to all other Members as at the date of the agreement are adversely affected; and

(c) that in the Trustee's opinion the agreement is contrary to the Relevant Law.

9.6 Timing of Benefit Payments

The Trustee shall subject to Rules A10.8 and A11.2 of the Fund Rules and the Relevant Law endeavour to pay any lump sum benefit due to a Member on leaving the employ of the Company for any reason within thirty days (30) after the later of:

(1) the date the Member leaves the employ of the Company;

(2) the date the Trustee is notified such benefit is due; and

(3) the date all information requested by the Trustee to enable the payment to be made has been produced to the Trustee.

9.7 Amount and Form of Benefits

(1) The later Parts of this Part 2 contain details of:

(a) the amount of the benefits under this Sub-Division (but those amounts may not apply if, for example, there is a special arrangement in force or the benefit is reduced under Rule A10.8(c) of the Fund Rules); and

(b) the usual form of benefits, that is whether benefits are paid in lump sum or in pension form.

(2) Instead of taking a benefit in its usual form, a Beneficiary may elect that all or part of that benefit be replaced with another benefit payable (either or both):

(a) in a different form; or

(b) in different circumstances,

with the consent of the Principal Employer and the Trustee, but:

(i) the Beneficiary must make the election at the time and within the period determined by the Trustee; and

(ii) the terms and conditions agreed between the Trustee and the Principal Employer apply.

(3) Any election under Clause 9.7(2) to which effect is given is final and binding on all persons, including any person with a contingent entitlement.

(4) Instead of paying a pension or annuity from this Sub-Division, the Trustee may, subject to the Relevant Law, purchase a pension or annuity from a suitable institution, and every person will be bound by the Trustee's decision and the terms on which the pension or annuity is arranged.

(5) Any pension or annuity the Trustee considers is a trivial amount may be paid in lump sum form.

9.8 Amount of Benefit on the Death of a Non-Member Spouse

On the death of a Non-Member Spouse having a Payment Split Interest, the Trustee must pay a benefit to be calculated by the Trustee in accordance with the Family Law Requirements.

9.9 Benefit Payment on Death of a Non-Member Spouse

The Trustee must pay a benefit on the death of a Non-Member Spouse in relation to a Payment Split Interest:

(1) in accordance with Rule A10.12 of the Fund Rules as if references to the Member were to the Non-Member Spouse; or

(2) as otherwise required by the Family Law Requirements.

9.10 Transfer from this Sub-Division

If a Member becomes or is eligible to become a member of an Approved Benefit Arrangement, the Trustee may transfer:

(1) at the request of the Member; or

(2) without the consent of the Member if permitted under the Relevant Law,

to that Approved Benefit Arrangement an amount in respect of the Member as the Trustee determines is appropriate in the circumstances and such a transfer shall be on such terms and conditions as the Trustee determines. However, the consent of the Company will not be required to the extent that requiring such consent as a precondition of any payment or transfer under this Clause 9.10 would be inconsistent with any applicable requirement under the Relevant Law.

9.11 Transfer for Fund Choice Members

If a Member becomes a Fund Choice Member then the Fund Choice Benefit of that Member shall be transferred to an Approved Benefit Arrangement nominated by the Member or if there is no valid nomination then to an Eligible Rollover Fund provided that in all circumstances any transfer to an Approved Benefit Arrangement or Eligible Rollover Fund shall be in accordance with the Relevant Law.

9.12 Effect of Transfer from this Sub-Division

(1) No person (including any contingent Beneficiary) has any right against the Trustee or a Company in respect of any money or assets transferred out of this Sub-Division under this Clause 9 (unless the Principal Employer and the Trustee agree otherwise).

(2) The Trustee has no responsibility to enquire about the application of any money or assets transferred to an Approved Benefit Arrangement.

(3) If an amount representing the whole of the interests of a Member or Beneficiary or any other person who otherwise may be entitled to the interests is transferred out of this Sub-Division under this Clause 9, all of the rights and interests of the Member or Beneficiary or other person under this Part 2 will be extinguished.

(4) If an amount representing part of the interests of a Member or Beneficiary or any other person who otherwise may be entitled to that part is

transferred out of this Sub-Division under this Clause 9, the rights and interests of the Member or Beneficiary or other person under this Part 2 will be adjusted as determined by the Trustee (having regard to the advice of the Plan Actuary where relevant) but subject to the applicable requirements of the Relevant Law.

(5) Without limiting anything in this Clause 9, any minimum benefit entitlement that a Member might otherwise have under this Part 2 will be adjusted having regard to any payment or transfer to an Approved Benefit Arrangement under this Clause 9.

10 Family Law

10.1 Adjustment of Interests

Notwithstanding any other provision of this Part 2, the Trustee must vary the interest of a Member (Affected Member) in the Sub-Division to take account of a Payment Split and any other Family Law Requirement. Without limiting this Clause 10.1, to the extent relevant:

(1) the value of the Member's interest in the Sub-Division will be adjusted accordingly; and

(2) the amount of any benefit payable from the Sub-Division in respect of the Member (whether in the form of a lump sum or a pension) will be adjusted accordingly.

10.2 Non-Member Spouse's Membership Status

Subject to Clause 10.4, the Family Law Requirements and the Relevant Law, if the interest of an Affected Member in the Sub-Division becomes subject to a Payment Split the Non-Member Spouse is not entitled to become a Member.

10.3 Payment of Transferable Benefit

Subject to Clause 10.4, if:

(1) the interest of an Affected Member in the Sub-Division becomes subject to a Payment Split;

(2) the relevant Non-Member Spouse requests the Trustee in writing to pay the Transferable Benefits of the Non-Member Spouse to another Approved Benefit Arrangement; and

(3) the payment complies with the Family Law Requirements and the Relevant Law,

the Trustee:

(4) must comply with the request, if the Family Law Requirements require it to do so; and

(5) may comply with the request, if the Family Law Requirements permit, but do not require, it do so.

10.4 Treatment of any Sub-Division Membership of Non-Member Spouse Prior to Payment Split

Subject to the Family Law Requirements, if a Non-Member Spouse was a Member immediately prior to the Operative Time for the Payment Split, nothing in Clause 10.2 is to be taken as:

(1) affecting the membership status of the Non-Member Spouse; or

(2) limiting the Trustee's powers under Clause 10.5(5).

10.5 Trustee Powers under Family Law Requirements

The Trustee has power to do anything necessary or convenient to comply with the Family Law Requirements including without limitation:

(1) power to provide information about Members' entitlements and Payment Splits to relevant parties;

(2) power to give effect to Payment Splits;

(3) power to transfer Transferable Benefits;

(4) power to charge fees;

(5) power, where a Non-Member Spouse is already a Member immediately prior to the Operative Time of a Payment Split, to credit an amount not exceeding the value of the Payment Split Interest to the Non-Member Spouse's interest in the Sub-Division;

(6) to account for any amount credited to a Non-Member Spouse's interest in the account under Clause 10.5(5) in any manner it thinks appropriate including by the establishment of separate accounts or sub-accounts; and

(7) power to recognise interests and entitlements created under the Family Law Requirements.

11 Termination of Sub-Division

If:

(1) the Company at any time constitutes or adopts any Approved Benefit Arrangement and the Trustee has received the consent in writing of the Members to transfer their benefits under this Part 2 to such Approved Benefit Arrangement; or

(2) a resolution is passed or an effective order made for the winding up of the Company (otherwise than for the purpose of Reorganisation),

then the Principal Employer may terminate this Sub-Division by notice in writing to the Trustee stating its intention to terminate this Sub-Division from the date being the later of the date of termination (if any) specified in the notice and the date on which the Trustee receives such notice (hereinafter called the Cessation Date) and the following provisions shall apply:

(a) no person shall be admitted as a Member;

(b) no further contributions shall become payable under this Sub-Division in respect of the period after the Cessation Date;

(c) there shall be no claim upon this Sub-Division by or in respect of any Member otherwise than as referred to below;

(d) after payment of the expenses of and incidental to the termination of this Sub-Division the Trustee shall discontinue this Sub-Division;

(e) all assets of this Sub-Division shall be held by or on behalf of the Trustee to or for the benefit of all persons who were Members at the Cessation Date in such proportions as shall be actuarially determined to be equitable in respect of each Member other than a Spouse Member whose sole benefit entitlement as a Spouse Member will be to their Member Account Balance (as defined in Part D) and that amount shall then become part or all of the benefit payable from this Sub-Division in respect of the Member;

(f) no benefit shall be paid to or in respect of such a Member while he or she remains in the employ of the Company other than for the support and maintenance of that Member or his or her Dependants in the case of hardship;

(g) if:

(i) all assets of this Sub-Division are not transferred to an Approved Benefit Arrangement; and

(ii) a person who was a Member at the Cessation Date dies before receiving the whole of the benefit to which he or she is entitled under this Clause 11,

the remainder of that benefit in respect of that Member shall be paid in accordance with Rule A10.12 of the Fund Rules.

Part B of Part 2 - Accumulation Benefits

12 Application of Part B

This Part B of this Part 2 shall apply to and in respect of any Member who is an Accumulation Member. If any doubt or dispute arises as to whether and for what period a Member is an Accumulation Member the decision of the Principal Employer shall be final and binding on all interested persons.

13 Definitions

In this Part B unless the context requires otherwise or a contrary intention appears:

(1) **Account Expenses** means in relation to a Member:

(a) such of the Sub-Division Expenses as the Trustee determines after consulting the Principal Employer to be attributable to the Member under this Part B (including without limitation any tax or other governmental impost which is or may become payable in respect of an amount in or which would otherwise be credited to the Member Account); and

(b) if any doubt or dispute arises as to what is a Sub-Division Expense in respect of a Member, the decision of the Principal Employer and the Trustee shall, subject to Rules A4.2 and A4.4 of the Fund Rules, be final and binding on all interested persons;

(2) **Balance Date** means 30 June in each year or such other date or dates in any year as may be agreed between the Principal Employer and the Trustee;

(3) **Member** means an Accumulation Member;

(4) **Member Account** means in relation to a Member the account of that name maintained in respect of the Member as provided in this Part B;

(5) **Member Account Balance** means in relation to a Member at any particular date the amount standing to the credit of the Member Account as at that date, after all allocations, debits and credits have been made thereto;

(6) **Periodic Allocation** means in relation to a particular Member Account and in respect of any period while the Member is in the employ of the Company, an amount of 8% of the Member's Salary or such other amount (and to be allocated to the Member Account at such intervals) as the Company (with the approval of the Principal Employer, where the Company is not the Principal Employer) may determine from time to time; and

(7) **Sub-Division Expenses** means all fees and expenses in connection with the administration of this Sub-Division and in respect of the Trustee, which must be paid from this Sub-Division, except the cost of Group Life Insurance.

14 Member Account

14.1 Account to be maintained

(1) For the purpose of determining the benefits that may become payable to or in respect of a Member pursuant to this Part B, the Trustee shall establish and maintain in respect of each Member a Member Account.

(2) Nothing in this Clause shall entitle any Member to any specific asset of this Sub-Division and the Trustee shall have an absolute discretion as to which part of this Sub-Division is applied to provide funds to enable the payment of any benefit which becomes payable from this Sub-Division.

14.2 Credits and Debits to Account

There shall be credited to the Member Account in respect of a Member:

(1) any Periodic Allocations;

(2) any contributions made by the Member in accordance with Clause 15;

(3) any amounts which the Trustee determines to credit to such Account as a consequence of a transfer of the Member to this Part B under Clause 26 of Part C of this Part 2;

(4) any amounts which the Trustee determines to credit to such Account as a consequence of a transfer into this Sub-Division pursuant to Rule A11.1(a) of the Fund Rules;

(5) a Government Co-contribution received from the Commissioner of Taxation in respect of a Member; and

(6) any other amounts which this Part 2 may require to be credited thereto or which the Trustee and the Principal Employer consider is appropriate and equitable to credit thereto,

and there shall be debited to such Account:

(a) subject to Clause 14.4, the cost (as determined by the Trustee) of Group Life Insurance effected by the Trustee in respect of the Member (for the purposes of this Part B) in accordance with the Fund Rules;

(b) subject to Clause 14.4, the Account Expenses;

(c) any amounts which the Trustee determines to debit to such Account as a consequence of a transfer out of this Sub-Division pursuant to Clause 9.10;

(d) any benefit payable from such Account pursuant to the Fund Rules; and

(e) any other amounts which the Fund Rules may require to be debited thereto or which the Trustee and the Principal Employer consider is appropriate and equitable to debit thereto,

and interest shall be allocated to such Account at the Declared Rate as provided in Clause 14.3.

14.3 Allocation of Interest

Interest at the Declared Rate shall be allocated to each Member Account as at:

(1) each Balance Date;

(2) the date as at which any benefit becomes payable from the Member Account in accordance with this Part B; and

(3) such other dates (if any) as the Trustee considers appropriate either generally or in any particular case.

14.4 Insurance and Account Expenses

(1) Subject to this Clause 14.4, unless otherwise agreed between the Trustee and the Principal Employer, the cost of Group Life Insurance effected under this Part 2 (for the purposes of this Part B) and the Account Expenses shall, as agreed by the Principal Employer and the Trustee, be:

(a) deducted from amounts which would otherwise be credited to the Members' Accounts;

(b) debited to the Members' Accounts; or

(c) dealt with partly in one such way and partly in the other or in any other manner agreed by the Trustee and the Principal Employer.

(2) The Trustee may:

(a) make debits or deductions in respect of Group Life Insurance or some or all of the Account Expenses on the basis of a common amount or percentage per Member; and

(b) make special, higher debits or deductions for Account Expenses in respect of a Member Account during and in respect of any period when that Account is maintained after the Member has left the employ of the Company.

(3) Any deduction or debit for the purposes of this Clause 14.4 may be made on an estimated basis, with appropriate subsequent adjustments to take account of any difference between estimated and actual amounts.

14.5 Maintenance of sub-accounts

The Trustee may establish sub-accounts within a Member Account and may maintain and operate any such sub-account for any purpose and in any manner which the Trustee considers appropriate in giving effect to this Part 2.

14.6 Cancellation of Account

Any amount remaining in a Member Account after all benefits which have or could become payable to or in respect of the Member under this Part B have been paid or provided in accordance with this Part 2 shall be retained in this Sub-Division for the general purposes thereof and the Trustee shall cancel that Account.

15 Member Contributions

A Member shall not be required to contribute to this Sub-Division under this Part B but may contribute at such rate or amount as is agreed between the Member, the Trustee and the Principal Employer.

16 Benefits

16.1 If a Member ceases to be in the employ of the Company for any reason (including death or Total and Permanent Disablement) there shall be payable to or in respect of the Member from this Sub-Division a lump sum benefit equal to the sum of:

(1) the Member Account Balance as at the date the Member ceases to be in the employ of the Company; and

(2) in the case of death or Total and Permanent Disablement, the proceeds of any Group Life Insurance effected by the Trustee in respect of the Member under this Part 2 (for the purposes of this Part B) and payable in the event of such contingency,

but all or part of the benefit may be required to be preserved under the Relevant Law.

16.2 Subject to Clause 8.3, a Member granted leave of absence without pay by the Company remains eligible for the death and Total and Permanent Disablement benefits under this Clause 16. However after the expiration of twelve months from commencing such leave the benefit is restricted to the amount which would have been payable under Clause 16.1(1) had the Member ceased to be in the employ of the Company at the Date of Disablement or death (as applicable).

Part C of Part 2 - Defined Benefits

17 Application of this Part C

This Part C of Part 2 shall apply to and in respect of Contributory Members and Non-Contributory Members of this Sub-Division. If any doubt or dispute arises as to whether and for what period a Member is a Member to whom this Part C applies the decision of the Principal Employer shall be final and binding on all interested persons.

18 Definitions

In this Part C unless the context requires or a contrary intention appears:

(1) **Highest Average Salary** in relation to a Member means:

(a) the average of his or her Salaries received over the three years last preceding either the date on which the Member ceases to be in the employ of the Company or age 65 whichever first occurs subject to a minimum of the highest average Salary received over any consecutive three year period indexed from the end of such period to the date of leaving the employ of the Company or age 65 in accordance with changes in wage rates of the Company;

(b) if the Member has received a reduction in Salary due to a change in status the minimum specified in Clause 18(1)(a) shall only apply if contributions by the Member after the change in status are based on the higher of Salary immediately before the change in status and actual Salary;

(c) if the Member has been a Part-Time Member Highest Average Salary shall be calculated using the full-time salary which would have applied for any period of part-time membership;

(d) if the Member has been in the employ of the Company less than three years the Highest Average Salary of the Member shall be the average of the Member's annual Salary during the period of the Member's Sub-Division Membership;

(2) **Member** means a Contributory Member and a Non-Contributory Member;

(3) **Part-Time Member** means a Member who works less than 30 hours per week;

(4) **Productivity Accumulation** in relation to a Member means the sum of:

(a) the amount advised to the Trustee by the AS Trustee as being the balance of the Member's Productivity Accumulation in the AS Plan immediately prior to the Commencement Date;

(b) contributions of 3% of the Member's Salary made by the Company under Clause 8.1(3) of this Part 2;

(c) in relation to a Non-Contributory Member, any additional amount or amounts as the Company determines are sufficient when aggregated with the contributions made in respect of the Member under sub-paragraph (b) above in order to satisfy the Company's obligation to provide the Minimum SG Benefit in respect of a Member; and

(d) compound interest on (a), (b) and (c) above at the Declared Rate;

(5) **Retrenchment** means the termination by the Company of the employ of a Member before age 65 for all or any of the following reasons:

(a) that the work for which he or she was engaged has been completed; or

(b) that the position for which he or she was engaged has ceased to exist and his or her services are no longer necessary; or

(c) that the amount of work to be carried out by the Company has diminished and has rendered a reduction in the number of Employees necessary or expedient; or

(d) that as a result of the Reorganisation of the Company or rearrangement of staff for business policy reasons the Member's services have become redundant,

and, in the opinion of the Trustee, the Company has not offered comparable alternative employment to that Member;

(6) **Supplementary Accumulation** in relation to a Member means the aggregate of:

(a) any amount transferred to this Sub-Division (excluding the Productivity Accumulation and the Transfer Member Accumulation) accrued in respect of the Member due to his or her membership of the Previous Plan, the AS Plan and any Prior Plan; and

(b) compound interest on (a) above at the Declared Rate from the date the amount was transferred into this Sub-Division;

(7) **Transfer Member Accumulation** means:

(a) the balance of the Member's Transfer Member Accumulation in the AS Plan as notified to the Trustee by the AS Trustee (being contributions to the Commonwealth Superannuation Scheme, with interest, which were transferred to the AS Plan in respect of the Member) and are now held in this Sub-Division); and

(b) compound interest on (a) above at the Declared Rate from the date the amount was transferred into this Sub-Division.

19 Members' Contributions

19.1 The amount of each Member's contribution shall be determined in accordance with this Clause 19 and shall be payable until age 65 or until he or she ceases employment (whichever is the earlier).

19.2 During any period of Sub-Division Membership any Member who does not make contributions shall be a Non-Contributory Member.

19.3 Subject to Clause 19.4:

(1) a Member is a Contributory Member during any period of Sub-Division Membership where he or she elects to the Trustee in writing under this Clause 19.3 in a form approved by the Trustee to contribute at a rate of 2% of Salary or a higher integral rate up to 5% of Salary during his or her membership of this Sub-Division;

(2) the Member shall not vary his or her contribution rate more than twice in any calendar year on such basis as is determined by the Trustee; and

(3) if a Contributory Member elects to cease contributions he or she shall again become a Non-Contributory Member.

19.4 Notwithstanding Clause 19.3:

(1) if the Trustee forms the opinion that a Member has not made contributions to this Sub-Division which throughout his or her period of Sub-Division Membership would not provide a retirement benefit at age 65 as if the Member had contributed at 5% of his or her Salary throughout the whole period of such membership then that Member may elect to contribute on the same basis as in Clause 19.3 at a rate of 6% or a higher integral rate up to 10% of Salary subject to the amount of his or her contributions not being greater than an average of 5% of Salary over the whole period of the Member's Sub-Division Membership; and

(2) if a Member in these circumstances contributes greater than a 5% of Salary average then his or her benefit will be calculated as if he or she had contributed 5% of Salary throughout the period of Sub-Division Membership.

20 Reductions in Salary

When a benefit becomes payable to or in respect of a Member and his or her Salary is less than the highest of his or her previous Salaries the amount of benefit payable to or in respect of that Member may be increased by such amount as the Trustee may determine on the advice of the Plan Actuary.

21 Retirement

If a Member retires from the employ of the Company:

(1) at or after age 55 and on or before age 65; or

(2) with the consent of the Company at any time on account of ill health (not amounting to Total and Permanent Disablement) as determined at the sole discretion of the Company (subject to the Relevant Law),

the Trustee shall pay an amount to that Member equal to the sum of:

(a) the aggregate of:

(i) B x Highest Average Salary where B is the accrued benefit multiple calculated as the sum of:

0.09 x k for each year of the Member's Sub-Division Membership where the Member contributes at 2% of Salary; plus

0.10 x k for each year of the Member's Sub-Division Membership where the Member contributes at 3% of Salary; plus

0.11 x k for each year of the Member's Sub-Division Membership where the Member contributes 4% of Salary; plus

0.12 x k for each year of the Member's Sub-Division Membership where the Member contributes at 5% of Salary; plus

0.13 x k for each year of the Member's Sub-Division Membership where the Member contributes at 6% of Salary; plus

0.14 x k for each year of the Member's Sub-Division Membership where the Member contributes at 7% of Salary; plus

0.15 x k for each year of the Member's Sub-Division Membership where the Member contributes at 8% of Salary; plus

0.16 or each year of the Member's Sub-Division Membership where the Member contributes at 9% of Salary; plus

0.17 x k for each year of the Member's Sub-Division Membership where the Member contributes at 10% of Salary,

calculated separately for each value of k where k is the proportion of full-time hours worked subject to a maximum at any date of 0.12 x k x Sub-Division Membership as a Contributory Member summed separately for each value of k;

and

(ii) 0.12 for each year of membership as a contributor to the Commonwealth Superannuation Scheme except in the case of a Member who did not elect to transfer his or her benefit from the Commonwealth Superannuation Scheme to this Sub-Division.

For the purposes of this paragraph (a) Sub-Division Membership shall be calculated in years and complete months,

and

(b) the Member's contributions to this Sub-Division (if any) together with compound interest at the Declared Rate; and

(c) the Member's Productivity Accumulation; and

(d) the Transfer Member Accumulation (if any); and

(e) the Member's Supplementary Accumulation (if any).

22 Late Retirement

If a Member with the consent of the Company remains in the employ of the Company after age 65 the Trustee shall pay to that Member on his or her retirement from employment an amount equal to:

(1) the benefit which would have been payable at age 65 in accordance with Clause 21 had he or she retired at that date; and

(2) compound interest for the period since his or her 65th birthday to the date of retirement at the Declared Rate.

23 Leaving Employment

If a Member ceases to be in the employ of the Company before age 65 in circumstances in which no other benefit is payable pursuant to the provisions of this Part C the Trustee shall pay to that Member an amount equal to the sum of:

(1) all contributions made or deemed to have been made by the Member to this Sub-Division (if any) together with interest at the Declared Rate; and

(2) the Member's Productivity Accumulation (if any); and

(3) the Transfer Member Accumulation (if any); and

(4) the Member's Supplementary Accumulation (if any); and

(5) a lump sum calculated according to the following table:

Contributory Membership of this Sub-Division, the AS Plan, the Previous Plan and the Commonwealth Superannuation Scheme	Percentage of Benefit calculated under Clause 21(2)(a)
Less than 1 year	20%
After 1 year	36%
After 2 years	52%
After 3 years	68%
After 4 years	84%
After 5 years	100%

For the purposes of this table a Member's Sub-Division Membership as a Contributory Member and membership of the Commonwealth Superannuation Scheme shall be calculated in years and complete months;

but if the Member is ceasing to be in the employ of the Company for reasons other than Retrenchment the amount payable under this Clause 23 shall be increased to such greater amount as the Trustee in its sole discretion decides but not exceeding the amount calculated by the Plan Actuary as being the Member's equitable share of this Sub-Division.

24 Death or Total and Permanent Disablement

24.1 Death or Disablement before age 60

(1) If a Member dies while in the employ of the Company before age 60 or ceases to be in the employ of the Company before age 60 due to Total and Permanent Disablement the Trustee shall pay to or for the benefit of that Member:

(a) in respect of a Member who at the date of death or disablement has not been refused any Group Life Insurance or in respect of whom no restriction or limitation applies to the amount of Group Life Insurance an amount equal to the sum of:

(i) the amount which would have been payable under Clause 21 had the Member retired on the Date of Disablement or death (as applicable) using Salary at the Date of Disablement or death in place of Highest Average Salary; and

(ii) 12% of Salary at the Date of Disablement or death (as applicable) for each year from the Date of Disablement or death until the Member's 60th birthday;

(b) in respect of a Member who at the Date of Disablement or death has been refused an amount of Group Life Insurance or in respect of whom a restriction or limitation applies to the amount of Group Life Insurance an amount equal to the sum of:

(i) the amount which would have been payable under Clause 21 had the Member retired on the Date of Disablement or death (as applicable); and

(ii) any amount of Group Life Insurance paid to this Sub-Division in respect of the Member,

but

(iii) the amount determined shall not exceed the amount which would otherwise be payable in respect of the Member under Clause 24.1(1)(a) above; and

(iv) in any case where the Trustee applies to the Insurer for Group Life Insurance of any part of this benefit which may become payable under this Clause 24.1(1)(b) the benefit shall be reduced by the amount of such insurance which the

Insurer refuses to grant on terms acceptable to the Trustee and by the amount of any such insurance which having been effected the Insurer declares void for any reason; and

(v) the benefit payable under this Clause 24.1(1)(b) shall not be reduced to less than the aggregate of:

(A) an amount equal to that part of the Group Life Insurance (if any) remaining after the reduction; and

(B) the amount which would have been payable under Clause 21 had the Member retired on the Date of Disablement or death (as applicable).

24.2 Death or Disablement on or after age 60

(1) If a Member dies while in the employ of the Company on or after age 60 or ceases to be in the employ of the Company on or after age 60 due to Total and Permanent Disablement the Trustee shall pay to or for the benefit of that Member an amount equal to that which would have been payable under Clause 21 had the Member retired on the Date of Disablement or death (as applicable).

(2) Subject to Clause 8.3, a Member granted leave of absence without pay by the Company remains eligible for the death and Total and Permanent Disablement benefits under this Clause 24.2. However after the expiration of twelve months from commencing such leave the benefit is restricted to the amount which would have been payable under Clause 21 had the Member retired at the Date of Disablement or death (as applicable).

25 Retrenchment

If the Member ceases to be in the employ of the Company due to Retrenchment the Trustee shall pay to that Member an amount equal to the amount calculated under Clause 21 as if he or she had retired on the date of Retrenchment.

26 Transfer to Part B (Accumulation Member)

26.1 A Member of this Part C may within any period determined by the Trustee elect in writing to the Trustee to become an Accumulation Member to whom Part B of this Part 2 applies.

26.2 Upon receipt of such an election the Trustee shall from a date it determines transfer the Member to Part B on such terms and conditions as it determines and such a Member's benefit shall be provided under Part B and shall be adjusted in such manner as the Trustee and the Principal Employer determine on the advice of the Plan Actuary to take into account the Member's Part C membership.

26.3 Any Member who makes an election to become an Accumulation Member shall not be entitled (upon being transferred to Part B) to any benefit under this Part C.

26.4 Such a Member cannot elect to return to this Part C once they have transferred to Part B and become an Accumulation Member.

Part D of Part 2 - Spouse Member Benefits

27 Application Of This Part 4

This Part D of Part 2 applies only to Spouse Members.

28 Interpretation and Definitions

28.1 In this Part D of Part 2 and in addition to those words defined in the foregoing provisions of this Part 2, the following words shall have the meanings as set after them:

(1) **Master Policy** means any policy or policies issued to the Trustee by the Insurer with relevance to Spouse Members;

(2) **Member Account** means the account established in respect of each Spouse Member pursuant to Clause 30.1;

(3) **Member Account Balance** means a value determined as at a particular date for any Spouse Member pursuant to Clause 30.5; and

(4) **Permanent Incapacity** means the Trustee's interpretation of such definition of permanent incapacity (if any) as exists under the Relevant Law.

29 Contributions

29.1 Subject to Clause 29.2, a Member may, with the approval of the Trustee, make voluntary contributions to the Sub-Division.

29.2 Spouse Members are not permitted to contribute to the Sub-Division personally unless doing so under another Part of this Participation Agreement or the Fund Rules as Members who are Employees.

30 Member Account

30.1 The Trustee shall maintain or cause to be maintained in the books of the Sub-Division, a Member Account in respect of each Spouse Member.

30.2 For the purposes of administration, the Trustee may divide each Spouse Member's Member Account into sub-accounts.

30.3 In respect of the Member Account maintained for each Spouse Member, the Trustee shall credit the following:

(1) all contributions in respect of the Spouse Member made to the Sub-Division in accordance with Clause 29.1;

(2) any amount transferred into the Sub-Division in respect of the Spouse Member;

(3) all positive Declared Rate apportioned to the Spouse Member's Member Account by the Trustee; and

(4) any other amount which the Trustee determines to credit to the Spouse Member's Member Account in order to give effect to the Fund Rules.

30.4 In respect of the Member Account maintained for each Spouse Member, the Trustee shall debit the following:

(1) all negative Declared Rate apportioned to the Spouse Member's Member Account by the Trustee;

(2) the appropriate share as determined by the Trustee of any tax levied or to be prospectively levied against the Sub-Division and/or the Spouse Member;

(3) the appropriate share as determined by the Trustee from time to time of the costs charges and expenses of management administration or otherwise that are incurred by the Sub-Division;

(4) the appropriate share as determined by the Trustee from time to time of the cost of any Master Policy premiums required to insure any benefits payable in respect of the Spouse Member; and

(5) the appropriate share as determined by the Trustee from time to time of any transfers out of the Sub-Division in respect of the Spouse Member pursuant to Clause 9.10 or any payment of benefits in respect of the Spouse Member.

30.5 A value may be determined from time to time by the Trustee known as the Spouse Member's Member Account Balance and it shall be determined as the balance of that Spouse Member's Member Account after all credits and debits able to be made to Member Account at the relevant date, have been made.

31 Death/Permanent Incapacity Benefit

31.1 If a Spouse Member dies, a death benefit will be payable.

31.2 If a Spouse Member suffers Permanent Incapacity, a Permanent Incapacity benefit will be payable.

31.3 The amount of death benefit or Permanent Incapacity benefit payable in respect of a Spouse Member will, subject to the provisions of this Part 2, be the sum of:

(1) the amount of the Spouse Member's Member Account Balance, and

(2) likely nil but the amount (if any) which is received by the Trustee from an Insurer under any applicable insurance arrangements struck under the Master Policy (or otherwise) in respect of the Spouse Member as a result of the occurrence of an insured event.

32 Withdrawal Benefit

32.1 If:

(1) the Member who has contributed in respect of the Spouse Member under Clause 29.1 ceases to be a Member of the Sub-Division; or

(2) a Spouse Member who has been an Employee (or can otherwise verify an employment history in their lifetime to the Trustee) attains age 55 (or such later age as Relevant Law requires) and retires from the workforce; or

(3) subject to Relevant Law allowing otherwise, a Spouse Member attains age 65; or

(4) there are any other circumstances where:

(a) the Spouse Member requests payment (a request to which the Trustee may or may not accede) where such payment is permitted under the Relevant Law; or

(b) the Spouse Member is no longer a Spouse of a Member; or

(c) payment is required under the Relevant Law; or

(d) the Trustee considers it appropriate (for whatever reason it considers acceptable),

a withdrawal benefit equal to the Spouse Member's Member Account Balance will be payable.

33 Payment of Benefits

33.1 Upon an amount becoming payable pursuant to any Clause under this Part D, the Trustee shall subject to the provisions of this Part 2, pay that amount in accordance with the provisions of this Clause 33.

33.2 Any amount payable from the Sub-Division in accordance with the provisions of this Clause 33 shall be paid as a capital sum. The Trustee may determine that the capital sum be paid in instalments of such amounts and of such duration as the Trustee shall determine. If the Spouse Member or the person or persons entitled to receive the benefit requests, and the Trustee agrees in writing, the amount payable from the Sub-Division may be wholly or partly paid in the form of a pension or may be used to purchase an annuity of equivalent value.

33.3 Any amount payable on the death of a Spouse Member shall be applied pursuant to Rule A10.12 of the Fund Rules.

33.4 Where any amount is payable to or for the benefit of any infant the Trustee may pay or apply that amount:

(1) to the person appearing to the Trustee to be the parent or guardian or person having the actual custody or control of such infant or with whom such infant is residing, on behalf of such infant; or

(2) for or towards the maintenance education advancement or otherwise for the benefit of the infant in such form and manner and subject to such terms and conditions as the Trustee may think fit; or

(3) without limiting the generality of paragraph (2), to a person who appears to the Trustee to be a trustee of a separate trust for the benefit of the infant (including a trustee appointed by the Trustee under a separate trust established by the Trustee, which trust may be subject to such trusts and powers as the Trustee may think fit),

and the receipt by any such person for any money paid or applied shall be a good and sufficient discharge to the Trustee therefore and the Trustee shall not be bound to see to the application thereof.

33.5 For the purposes of facilitating administration the Trustee may, if appropriate with the affected Spouse Member, Dependant or other Beneficiary's consent, postpone payment of any benefit or part of a benefit for a period not exceeding any maximum period specified under the Relevant Law after the date the benefit became payable in respect of the relevant Spouse Member and in the interim period may make or arrange for payments of part or all of the benefit to be made at convenient times. If payment is postponed for any period, Declared Rate allocations shall be made from time to time to the benefit (or such part of the benefit as remains) at the discretion of the Trustee.

33.6 The receipt by a Spouse Member, Dependant, Personal Representative or such other person as permitted under the Relevant Law shall be a complete discharge to the Trustee in respect of the amount paid to that person and the Trustee shall not be bound to see to the application thereof.