
Participation Schedule

1 Status of Participation Schedule

This Participation Schedule overrides the provisions of Division AA of the Rules to the extent of any conflict but is subject to Division A.

2 Status of Parts

2.1 Application of Parts

- (a) This Participation Schedule is divided into four Parts: the General Part and Parts 1, 2 and 3.
- (b) The General Part applies to Category B and C Members.
- (c) Part 1 applies to Category D Members.
- (d) Part 2 applies to Category B Members.
- (e) Part 3 applies to Category C Members.

2.2 Overriding effect of General Part

If there is a conflict between a Clause of the General Part and a Clause of Part 2 or Part 3, that Clause of the General Part prevails to the extent of the conflict.

3 Commencement Date

The Commencement Date of this Participation Schedule is the Commencement Date of the Participation Agreement or such later date as is agreed between the Trustee and the Employer.

4 Employer

For the purposes of this Participation Agreement, the Employer at the Commencement Date is Ecogen Energy Pty Ltd.

5 Definitions

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

“**Clause**” means a Clause of the Part in which the reference to the Clause is made, unless stated otherwise. 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.

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

“**Member**” means a member of the Fund to whom this Participation Schedule applies at the relevant time.

“Part 1” means Part 1 of this Participation Schedule.

“Part 2” means Part 2 of this Participation Schedule.

“Part 3” means Part 3 of this Participation Schedule.

6 Amendments to this Participation Schedule

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

General Part

1 Preliminary

1.1 Application of this General Part

The provisions of this General Part apply to Category B and Category C Members.

1.2 Application of Division AA of the Rules

The provisions of Division AA of the Rules:

- (a) apply to Category B and Category C Members; and
- (b) prevail over Parts 2 and 3 to the extent of any conflict, unless the contrary intention appears or context requires otherwise.

2 New Members and Categories

2.1 Category B

No person shall be admitted as a Category B Member unless he or she was a member of Division B or an equivalent category and is, immediately thereafter (with the Trustee and the Employer's consent), transferred to membership under this Participation Agreement.

2.2 Category C

A person may only be admitted as a Category C Member:

- (i) in accordance with Clause 1 of Part 3; or
- (ii) if he or she was a member of Division C or an equivalent category and is, immediately thereafter (with the Trustee and the Employer's consent), transferred to Membership under this Participation Agreement.

2.3 Transfers between Parts

Subject to Rule AA5.7, the Trustee may with the consent of the Member and the Employer, transfer a Category C Member from Part 3 to Part 1, on such terms and conditions as the Trustee determines.

2.4 Multiple Category and Division membership

Subject to the provisions of the relevant Parts and Divisions concerning admission to membership, a Member may concurrently be a member of:

- (1) Category B or Category C; and
- (2) either or both of Category D and Division E.

3 Special Conditions

There are no special conditions applying to Category B or Category C Members.

Part 1

1 Preliminary

1.1 Application of this Part 1

The provisions of this Part 1 apply to Category D Members.

1.2 Application of Division D of the Rules

The provisions of Division D of the Rules apply to Category D Members unless the contrary intention appears or context requires otherwise.

2 Special Conditions

There are no special conditions applying to Category D Members.

Part 2

1 Preliminary

1.1 Application of this Part 2

The provisions of this Part 2 apply to Category B Members.

1.2 Interpretation

In this Part 2, unless the contrary intention appears or context requires otherwise:

"Australian Consumer Price Index" means the highest level of the Australian Consumer Price Index as published by the Australian Bureau of Statistics, which, for the time being, means the index known as the 'weighted average of the eight capital cities - all group index'.

"Child" has the same meaning given in Rule A1.3 except where a Member elects to take a Benefit as a pension in which case **"Child"** in relation to that Member (unless the Trustee determines otherwise) does not include –

- (a) a child adopted by the Member after the Member ceased to be an Employee;
- (b) a step-child of a marriage of the Member which took place after the Member ceased to be an Employee;
- (c) a child of the Member born after the Member ceased to be an Employee, unless the Trustee is satisfied on production of such proof as the Trustee may require that the child was conceived but not yet born at the time the Member ceased to be an Employee;
- (d) a child whom the Member gave up for adoption and who has been lawfully adopted by another person; or
- (e) in relation to a Member who dies on or after 1 July 2007, a child of the Member who has attained the age of eighteen (18) years unless:
 - (1) the child has not attained the age of twenty-five (25) years and is financially dependent on the Member; or
 - (2) the child has a disability of the kind described in section 8(1) of the Disability Services Act 1986 (Cth);

"Child Allowance" means a Benefit payable pursuant to Clause 3.4, 3.5, 3.6 or 3.7 and calculated in accordance with Clause 3.9 of this Part 2.

"Compensation and Rehabilitation Act" means an act or regulation of Australia, any State or Territory thereof or of any country, as the case requires, under which a claim can be made by or in respect of an Employee for compensation for the Employee's illness, injury or death and includes any payment made in respect thereof under any enactment of a national compensation, rehabilitation or like arrangement in respect thereof having government support or recognition.

"Consumer Price Index Ratio", in relation to 1 January in a particular calendar year, means:

- (a) the ratio that the Consumer Price Index (being the Melbourne - all groups index) published by the Australian Bureau of Statistics Canberra for the September

quarter of the immediately preceding calendar year, bears to the said index for the September quarter of the calendar year next prior thereto; or

- (b) in respect of the reduction of a Pension that commences payment on or after 20 September 2007, the ratio that the Australian Consumer Price Index for the September quarter of the immediately preceding calendar year bears to the said Index for the September quarter of the calendar year next prior thereto; or
- (c) if such index is discontinued or is not available, such other indexation or adjustment basis as may be determined by the Trustee from time to time.

“Cost of Living Variation” means the change as at 1 January in a particular calendar year being an addition to or subtraction from a Pension, as the case requires, made by the Trustee to or in respect of a Member who ceased to be an Employee before the last preceding 1 January, equal to the Pension that was being paid immediately prior to 1 January of that year multiplied by the applicable factor, namely, the relevant Consumer Price Index Ratio minus the number one.

“Disablement” means in relation to a Member a state of physical or mental health caused through bodily injury, illness, disease or infirmity (none of which had been incurred or inflicted for the purpose of obtaining a Benefit) which the Trustee, after obtaining the advice of a legally qualified and registered medical practitioner, determines has rendered the Member temporarily or permanently incapable of performing the Member’s duties to the Employer and requires the termination of the Member’s employment with the Employer or the cessation of or reduction in the Member’s Remuneration for the time being.

“ERBF” means the SEC Employees’ Retirement and Benefit Fund.

“Final Average Remuneration” means in relation to a Member the average of the Member’s annual rate of Remuneration during the two years of the Member’s Membership Period (or the actual Membership Period, if less) immediately preceding:

- (a) in the case of a Member suffering Temporary Total Disablement, the Date of Disablement; or
- (b) in any other case, the date the Member ceased to be an Employee,

provided that, in the case of a Member who immediately before last becoming a Member of the Fund was a member of the ERBF, for the purposes of this definition the Member’s Membership Period shall include the most recent uninterrupted period during which the Member was or was deemed to be a member of the ERBF under the provisions governing that fund provided always that the Final Average Remuneration of a Member who is entitled to receive a Pension on Temporary Total Disablement shall be the Final Average Remuneration as at the day before commencement of that Pension increased by the same percentage as such Pension has been increased since the date of its commencement.

“Full-time Education” means the time that a Child is engaged in full-time attendance as a student at an educational institution and a period of six weeks after ceasing to be a student provided that, when a Child ceases to be a student at the end of the normal school or college year and that child does not subsequently resume full-time attendance at an educational institution, payment of any relevant allowance will continue until (but not for or beyond) the first complete pay period that commences on or after 1 February in the following year.

“Gratuity Benefit” means in relation to a Relevant Pre-1974 Member a lump sum equal to two per centum (2%) of the Member’s Final Average Remuneration for each complete

year (and pro rata for each additional complete month), if any, during the most recent uninterrupted period of the Member's employment as a wages Employee between:

- (a) the later of the date the Member last became a wages Employee and the date the Member attained age 21; and
- (b) the earlier of the date the Member first became a member of the ERBF and the date the Member first became a Member of the Fund.

"Lump Sum Benefit" means a single cash sum Benefit payable on the death or Permanent Total Disablement of a Member, who has not attained the Retirement Age, equal to the Member's Final Average Remuneration.

"Member" means a Member to whom this Part 2 applies.

"Member's Accumulated Contributions" means an amount as at the date the Member ceases to be an Employee, equal to the Contributions made by the Member together with interest thereon at the Agreed Rate from the date each Contribution is received by the Fund to the date the Member ceases to be an Employee.

"Member's Accumulated Post-1993 Contributions" means an amount as at the date the Member ceases to be an Employee, equal to the Contributions made by the Member after 30 June 1993 together with interest thereon at the Agreed Rate from the date each Contribution is received by the Fund to the date the Member ceases to be an Employee.

"Member's Accumulated Pre-1993 Contributions" means an amount as at the date the Member ceases to be an Employee, equal to the Contributions made by the Member prior to 1 July 1993 together with interest thereon at the Agreed Rate from the date each Contribution is received by the Fund to the date the Member ceases to be an Employee.

"Membership Period" means in relation to a Member the most recent continuous period expressed in years (including any fraction of a year calculated in complete months) during which the Member was both a Member and an Employee provided that a Member's Membership Period shall include:

- (a) any additional Membership Period granted pursuant to the Rules;
- (b) any period during which the Member's Contributions are suspended or deferred but in respect of which such Contributions are subsequently paid by or in respect of the Member; and
- (c) in relation to a Member who is re-admitted as a Member having been in receipt of a Pension under this Part 2 (or Division B before the Commencement Date) on Permanent Total Disablement or Permanent Partial Disablement immediately prior to re-admission but not having commuted any part of such Pension:
 - (1) in the case of a Pension payable on Permanent Total Disablement, any period prior to re-admission during which the Member was a Pensioner suffering such Disablement; or
 - (2) in the case of a Pension payable on Permanent Partial Disablement, a period of not more than but which may be less than the period of such Disablement, as determined by the Trustee after obtaining the advice of the Actuary,

provided further that a Member's Membership Period shall not include:

- (d) any period during which the Member's Contributions are suspended or deferred but are not subsequently paid by or on behalf of the Member;

- (e) except where the Rules or this Participation Schedule expressly provide otherwise or the Member's Employer and the Trustee otherwise agree, any period during which a Member is not receiving or deemed to be receiving Remuneration; and
- (f) any other period excluded pursuant to the Rules or this Participation Schedule, provided always that a Member's Membership Period shall not exceed forty (40) years.

"Membership to Retirement" means the period (expressed in years and including any fraction of a year calculated in complete months) which is the sum of:

- (a) the period between the applicable determination date and the date the Member would attain the Retirement Age; and
- (b) the Member's Membership Period as at the applicable determination date, but shall not exceed forty (40) years.

"Permanent Partial Disablement" means Disablement of a degree that, in the opinion of the Trustee after obtaining the advice of a legally qualified and registered medical practitioner, has rendered the Member permanently incapable of performing work of the nature or extent of that undertaken by the Member immediately prior to the Date of Disablement but not of a degree which, in the opinion of the Trustee, has rendered the Member unlikely ever to be able to undertake any form of remunerative work.

"Permanent Total Disablement" means Disablement of a degree that, in the opinion of the Trustee after obtaining the advice of a legally qualified and registered medical practitioner, the Member is unlikely ever again to be able to undertake any form of remunerative work.

"Pre-1993 Prospective Retirement Pension" means in relation to a Member:

- (a) if the Member's Membership to Retirement is thirty-five (35) years or more, seventy per centum (70%) of Final Average Remuneration;
- (b) if the Member's Membership to Retirement is thirty (30) years or more but less than thirty-five (35) years, sixty-six and two-thirds per centum (66-2/3%) of Final Average Remuneration plus two-thirds per centum (2/3%) of Final Average Remuneration for each complete year of Membership to Retirement in excess of thirty (30) years;
- (c) if the Member's Membership to Retirement is less than thirty (30) years, two and two-ninths per centum (2-2/9%) of Final Average Remuneration for each complete year and pro-rata for each additional complete month of Membership to Retirement.

"Pre-1975 Rules" means the Rules of the Fund which applied immediately prior to 11 July 1975.

"Relevant Pre-1974 Member" means a Member who became a wages employee of the State Electricity Commission of Victoria before 12 August 1974 and who did not immediately join the ERBF.

"Remuneration" means in relation to a Member at any particular date the amount derived by the Member from services rendered to the Employer as an Employee, provided that:

- (a) a Member's Remuneration includes whichever of the following apply in respect of the Member, namely award salary or wage, permanent shift premium, experience payment, State incremental payment, State over award payment,

permanent leading hand allowance and (not before 1 September 1987) 50% of permanent weekend penalty;

- (b) except where the Member's Employer expressly determines otherwise and notifies the Trustee, a Member's Remuneration does not include any allowance, penalty, loading, bonus or special payment or increment which is not expressly included under paragraph (a) hereof;
- (c) in the case of a Member who is on Leave of Absence without Remuneration or at a reduced rate of Remuneration, the Member's Remuneration during that Leave of Absence shall be an amount equal to the rate of the Member's Remuneration immediately prior to the commencement of that Leave of Absence; and
- (d) if a Member's Remuneration is reduced and the Employer agrees that the reduction shall not be taken into account for the purposes of the Rules, the Member's Remuneration from time to time shall be the greater of:
 - (1) the Member's rate of Remuneration immediately before that reduction; and
 - (2) the actual rate of the Member's Remuneration,

provided always that the Remuneration of a particular Member or class of Members for the purposes of the Rules shall be such other amount or rate as the Employer notifies to the Trustee either in special circumstances determined by the Member's Employer or in circumstances where the Member and the Member's Employer agree to the Member being placed in a category of Members for whom Remuneration shall be such other amount or rate.

"Retirement Age" means the age of sixty-five (65) years.

"Special Dependant" means in relation to a deceased Member, any person who:

- (a) either:
 - (1) married the Member (or commenced to live with the Member as a spouse) after the Member ceased to be an Employee; or
 - (2) in the opinion of the Trustee, was dependent on the Member at the time of the Member's death; and
- (b) in any such case, the Trustee considers should be recognised as a Special Dependant of the Member, having regard to any relevant preference of the Member communicated by the Member to the Trustee in writing during the Member's lifetime and such other matters as the Trustee considers relevant,

but shall not in any case include a Member's Spouse, a Child of a Member aged less than sixteen (16) years or an unmarried Child aged over sixteen (16) years who is in Full-time Education.

"Superannuation or Pension Act" means an act or regulation of Australia, any State or Territory thereof or of any country, as the case requires, under which persons are entitled to receive payments whether by lump sum or periodical payments or both.

"Temporary Total Disablement" means Disablement (not being Permanent Total Disablement) of a degree that, in the opinion of the Trustee, the Member is unable for the time being to undertake any form of remunerative work and during which time the Member is not receiving any Remuneration and is regarded as being on Leave of Absence.

“Terminal Illness” means that:

- (a) a Terminal Medical Condition exists or has previously existed in relation to a Member; or
- (b) such other medical condition, as specified in a policy of insurance effected by the Trustee for the purposes of a terminal illness benefit, exists or has previously existed in relation to a Member.

“Terminal Medical Condition” has the same meaning as ascribed to that term in the Relevant Law.

1.3 Special conditions

(a) Medical classification of pre-11 July 1975 Members

A Member who last became a Member before 11 July 1975 and whose membership prior to that date was not subject to special terms or conditions, shall become a Member under this Part 2 free of any special terms or conditions. Any other Member who last became a Member before 11 July 1975 shall become a Member subject to the like terms and conditions as the Member was subject to as a contributor under the Pre-1975 Rules, unless the Trustee otherwise determines.

(b) Benefit limitations

- (1) The Trustee, after obtaining the advice of the Actuary, may have admitted a Member before 1 September 1987 subject to special conditions as to Contributions and/or Benefits as it may have determined, and may remove or amend any such special condition.
- (2) The Trustee shall advise every Member of any special conditions it has imposed on the Member's Contributions and/or Benefits.
- (3) Where a Member becomes a Member on or after 11 July 1975 and ceases to be an Employee by reason of death or Disablement before the Trustee has advised whether any special conditions are imposed as to Benefits to be provided for and in respect of the Member, the Trustee may reduce the Benefit payable to or in respect of the Member but not below the Benefit which would have been payable to the Member if the Member had voluntarily ceased to be an Employee in good health.
- (4) Where the Trustee, after obtaining the advice of a legally qualified and registered medical practitioner, determines that the death or Disablement of a Member resulted from a cause not associated with the reason for the imposition on the Member of special conditions as aforesaid and was caused neither directly nor indirectly by the Member nor by a person with the intent of becoming entitled to receive a Benefit as a result thereof, the Benefits payable to or in respect of that Member shall be such as would have been payable had no such special condition been imposed.
- (5) The Trustee may temporarily or permanently terminate or redeem payments to or in respect of a Pensioner, being a Member who has not attained the age of fifty-five (55) years, who the Trustee considers has regained a state of health regarded as satisfactory or an improved state of health.

(c) Government payments deductible from Benefits

Notwithstanding anything expressed or implied to the contrary in any other provision of this Part 2, where a person is receiving or is entitled to receive an income or cash under a Compensation and Rehabilitation Act or a Superannuation or Pension Act, then unless the Employer and the Trustee otherwise agree, the Trustee must reduce, suspend or reinstate in whole or in part any Benefit payable to or in respect of that person by an amount not exceeding the amount of the income or cash so entitled to be received.

If the claim is paid as a single cash sum and the reduction is to be made from a Pension, the amount thereof shall be determined by the Trustee, after obtaining the advice of the Actuary.

(d) Offsets for direct payments by Employers

If the Employer shall make any payment to or in respect of a Member, not from the Fund, and which it shall have declared to have been made in whole or in part in substitution for a payment of the same amount from the Fund, and such payment results in the Trustee being relieved of liability therefor under the Rules or this Participation Schedule, the Trustee shall reduce the Benefit payable to or in respect of the Member by the amount of the said payment and the Employer's Contributions shall also be reduced by the amount of the said payment in the Fund Year in which it was made (or during any later period the Employer determines).

(e) Death, Disablement and Terminal Illness Benefit limitations

The Trustee may determine that the Benefit payable in the event of Terminal Illness or on the death or Disablement of a Member shall be insured in whole or in part with an insurance company. If the Trustee is unable to effect the insurance at premium rates that the insurance company charges for lives with no health impairment whatsoever, not exposed to any special risks, and of the same age and sex as the Member, the Trustee, after obtaining the advice of the Actuary, may impose such limitations or conditions on the Benefit as it determines.

(f) Benefit to Dependant may be reduced where prior payment made by Employer

Where an Employer makes an ex-gratia payment to any of the Dependents of a Member, not from the Fund, within six (6) months after the Member's death, the Benefit payable in respect of the Member shall be reduced by an amount not exceeding the amount of such payment unless the Employer and the Trustee otherwise agree, and moneys which would have been payable but for the reduction of a Benefit under this Clause 1.3(f) shall be retained in the Fund for the general purposes thereof.

2 Contributions**2.1 Contributions by Members****(a) Normal Contribution basis**

Subject to the Rules and this Participation Schedule and any special terms or conditions imposed on admission as a Member, a Member shall make Contributions at the rate of six per centum (6%) of Remuneration from time to time.

(b) Period during which Member shall make Contributions

Unless otherwise provided by the Rules and this Participation Schedule, a Member shall continue to pay Contributions until the earliest of the date that:

- (1) the Member ceases to be an Employee;
- (2) subject to Rule AA11, the Member attains the Retirement Age; and
- (3) the date the Member's Membership Period equals forty (40) years.

(c) Contributions during Leave of Absence**(1) Member's options**

A Member on Leave of Absence may elect to contribute to the Fund during such Leave on either of the bases provided for in Clauses 2.1(c)(2) and (3) of this Part 2 hereof with the consequences provided for therein. Such an election shall be made at the time and in the manner determined by the Trustee but, unless and until such a Member makes an effective election to contribute as provided in Clause 2.1(c)(2), the Member shall be deemed to have elected the basis provided for in Clause 2.1(c)(3). Any amounts payable to the Fund by a Member pursuant to this Clause 2.1 shall be paid to the Fund at the times and in the manner determined by the Trustee.

(2) Full Contributions basis

If a Member on Leave of Absence elects to pay Contributions on the basis provided for in this Clause 2.1(c)(2), the Member shall pay to the Fund during such Leave:

- (A) Contributions determined in accordance with Clause 2.1(a) of this Part 2; and
- (B) where the Leave of Absence is not due to Disablement, sickness, injury or the complete or partial - but in either case temporary - closing down of the business of the Employer and such additional Contributions are required by the Employer, additional Contributions at a rate agreed between the Trustee and the Employer, after obtaining the advice of the Actuary .

Any period of Leave of Absence during which Contributions are so paid by the Member shall be included in the Member's Membership Period for the purpose of determining any Benefit and, in determining any Benefit which becomes payable on the death or Disablement of the Member during such Leave, the prospective period between the date of death or the applicable Date of Disablement, as the case may be, and the date the Member would attain the Retirement Age shall be taken into account on the same basis as would have applied if the Member had not been on such Leave.

Except as specified below, any additional Contributions made by a Member as provided in Clause 2.1(c)(2)(B) or under Rule B1.4(c)(ii)(2) shall not be included in the Member's Accumulated Contributions but, where a Benefit becomes payable to or in respect of the Member pursuant to Clause 3.6, 3.8, 3.11 or 3.12 of this Part 2 the single cash sum Benefit otherwise payable shall be increased by a sum equal to the amount of any

such additional Contributions made by the Member (but not including any such Contributions made by the Member between 11 July 1975 and 13 February 1980 or pursuant to an arrangement made between those dates) with interest calculated thereon at the Agreed Rate.

Any additional Contributions made by a Member as provided in Clause 2.1(c)(2)(B) or under Rule B1.4(c)(ii)(2) between 11 July 1975 and 13 February 1980 or pursuant to an arrangement made between those dates, shall be included in the Member's Accumulated Contributions for the purpose of calculating any Benefit pursuant to Clause 3.6, 3.8, 3.11 or 3.12 of this Part 2 but not otherwise.

(3) Limited premium basis

If a Member on Leave of Absence elects or is deemed to have elected to make payments on the basis described in this Clause 2.1(c)(3), the Member shall make payments to the Fund at the rate of two per centum per annum (2%) of the Member's Remuneration during such Leave.

If such payments are made to the Fund, the period of such Leave shall not be included in the Member's Membership Period for the purpose of determining any Benefit but, in determining any Benefit which becomes payable on the death or Disablement of the Member during such Leave, the prospective period between the date of death or the applicable Date of Disablement, as the case may be, and the date the Member would attain the Retirement Age shall be taken into account on the same basis as would have applied if the Member had not been on such Leave.

Any such payments by a Member shall not be considered to be Contributions paid to the Fund by the Member for the purposes of the Rules and this Participation Schedule.

(d) Adjustment for non-payment

If the Contributions or other amounts payable by a Member to the Fund are not paid into the Fund as and when required under the Rules or this Participation Schedule, the Trustee, after obtaining the advice of the Actuary, may adjust the Benefits for and in respect of that Member in such manner and to such extent as the Trustee considers appropriate.

(e) Member to pay any charges on Contributions

Any charges or expenses in respect of a Member's Contributions shall be payable by the Member, so that all the Member's Contributions shall be received by the Trustee free of all deductions.

(f) Payment by Employer of Member's Contributions

Without limiting Rule AA3.2 or AA3.3, if an Employer pays the whole or any part of the Contributions or other payments which under the Rules or this Participation Schedule are payable by a Member, the moneys so paid, where not reimbursed to the Employer by the Member, shall not be considered to be Contributions paid to the Fund by the Member for the purposes of the Rules or this Participation Schedule.

(g) Deduction of unpaid amounts and interest

Unless the Trustee and the Employer consider in any particular case that it is inappropriate to make such a deduction or that the Benefits to be provided in respect of the Member shall be adjusted in some other manner, on any Benefit becoming payable to or in respect of a Member the Trustee shall deduct therefrom by instalments or as a single amount (as determined by the Trustee) any unpaid Contributions or other amounts which were payable by the Member together with interest thereon at the Agreed Rate.

3 Benefits
3.1 Pension at Retirement Age or within 5 years before

If a Member retires as an Employee on attaining the Retirement Age or on or after attaining the age of sixty (60) years, a Pension shall be payable to the Member for the Member's lifetime. The Pension shall be the sum of:

- (a) in respect of the first thirty (30) years of the Member's Membership Period, the sum of:
 - (1) two and two-ninths per centum (2-2/9%) of Final Average Remuneration for each complete year (and pro rata for any fraction of an incomplete year) of the Member's Membership Period prior to 1 July 1993; and
 - (2) two per centum (2%) of Final Average Remuneration for each complete year (and pro rata for any fraction of an incomplete year) of the Member's Membership Period after 30 June 1993;
 and
- (b) in respect of the first five (5) complete years of the Member's Membership Period in excess of thirty (30) years, the sum of:
 - (1) two-thirds per centum (2/3%) of Final Average Remuneration for each such complete year of the Member's Membership Period which commenced prior to 1 July 1993; and
 - (2) six-tenths per centum (0.6%) of Final Average Remuneration for each such complete year of the Member's Membership Period which commenced after 30 June 1993.

3.2 Pension at or after age fifty-five (55) years

If a Member retires as an Employee on or after attaining the age of fifty-five (55) years but before attaining the age of sixty (60) years, a Pension shall be payable to the Member for the Member's lifetime. The Pension shall be calculated in the first instance as set out in Clause 3.1 of this Part 2 but based on the Member's actual Membership Period and Final Average Remuneration at date of actual retirement and then reduced by the percentage obtained from the following table for the Member's age at retirement, interpolating between the percentages for any complete months of age:

Age in years at retirement	Percentage Reduction
60	0%
59	4%
58	8%
57	12%
56	16%
55	20%

3.3 Commutation of retirement Pensions

(a) Single lump sum Benefit in lieu of Pension

A Member who is entitled to or in receipt of a Pension pursuant to Clause 3.1 or 3.2 of this Part 2 may within three (3) months, or within such other time as the Trustee may determine (as a determination of general application and not for a particular case), after ceasing to be an Employee elect in writing to the Trustee to commute on one occasion only all or a portion less than the 90 per centum (90%) of the Member's Pension for a single lump sum Benefit.

The election of the Member shall be deemed to include the conversion of the entitlement of a surviving Spouse on the death of the Member unless the election:

- (1) relates to less than 90 per centum (90%) of the Member's annual Pension entitlement; and
- (2) specifies that it relates only to the Pension that would become payable from the time the Member becomes entitled to the single cash sum Benefit until the Member's death.

Where a Member commutes a portion of the Member's Pension pursuant to this Clause 3.3, no further Benefit in relation to the portion so commuted shall be payable to or in respect of the Member.

Where an election of a Member is deemed to include the conversion of the entitlement of a surviving Spouse on the death of the Member, the single lump sum Benefit shall be the amount calculated by multiplying the portion of the annual Pension being commuted by the multiple obtained from commutation multiple Table No 1 pursuant to Clause 3.3(b) of this Part 2 for the Member's age as at the date the Member ceased to be an Employee and deducting any payments made since that date in respect of the percentage of the Pension being commuted.

Where the election of a Member relates only to the Pension that would become payable until the death of the Member, the single cash sum Benefit shall be calculated by multiplying the portion of the annual Pension being commuted by the multiple obtained from the commutation multiple Table No 2 pursuant to Clause 3.3(b) of this Part 2 for the Member's age as at the date of ceasing to be an Employee and deducting any payments made since that date in respect of the percentage of the Pension being commuted.

(b) **Commutation multiple tables**

Where a Member makes an election pursuant to the Rules or this Participation Schedule to be paid a single cash sum Benefit in lieu of a portion of a Pension, the amount shall be the product of the Pension being commuted and the relevant multiple obtained from the table specified for the Member's age at the date the Member ceased to be an Employee, where the multiple in respect of a Member whose age is not an exact number of years shall be interpolated between the multiples shown for exact years adjacent to the Member's age allowing for each additional month in respect of the Member's age with an incomplete month being regarded as one month.

COMMUTATION MULTIPLE TABLE NO 1

Exact age on cessation of employment	Commutation Multiple for exact age shown in column (1)
(1)	(2)
55	13.0
56	12.8
57	12.6
58	12.4
59	12.2
60	12.0
61	11.8
62	11.6
63	11.4
64	11.2
65	11.0

COMMUTATION MULTIPLE TABLE NO 2

Exact age on cessation of employment	Commutation Multiple for exact age shown in column (1)
(1)	(2)
55	11.0
56	10.8
57	10.6
58	10.4
59	10.2
60	10.0
61	9.8
62	9.6

63	9.4
64	9.2
65	9.0

3.4 Disablement Benefits

(a) Determination of Disablement by Trustee

Where the employment or the Remuneration of a Member is terminated by the Employer for the reason of the Member's Disablement, the Trustee shall determine whether the Disablement is:

- (1) Temporary Total Disablement;
- (2) Permanent Total Disablement; or
- (3) Permanent Partial Disablement;

and may vary any determination made.

(b) Pension on Temporary Total Disablement

The Trustee shall pay a Pension to a Member suffering Temporary Total Disablement. The Pension shall commence on the Date of Disablement and, unless otherwise terminated pursuant to the Rules or this Participation Schedule, shall continue to be paid to the Member until the Member's death. The Pension shall be the Member's Pre-1993 Prospective Retirement Pension calculated as at the Date of Disablement.

Subject to Clause 3.9 of this Part 2, the Trustee shall also pay a Child Allowance in respect of each Child of the Member.

(c) Member suffering Temporary Total Disablement attains age sixty-four (64) years

If a Member is in receipt of a Pension for Temporary Total Disablement on attaining the age of sixty-four (64) years, that Pension shall terminate and thereupon the Member shall become entitled to a Pension on Permanent Total Disablement or, at the Member's option, a Pension payable under Clause 3.1 of this Part 2.

(d) Member suffering Temporary Total Disablement - health restored and not returning to employment

A Member being in receipt of a Pension for Temporary Total Disablement whose health, in the opinion of the Trustee after obtaining the advice of a legally qualified and registered medical practitioner nominated by the Trustee, has become sufficiently restored and is in employment not with the Employer or in the Trustee's opinion the Member should be able to obtain and continue in suitable employment, the Trustee may suspend or reduce the Pension payable to or in respect of the Member for the period it determines, or permanently terminate the Member's Pension and all future Benefits in respect thereof. Upon the permanent termination of the Member's Pension, the Member shall cease to be a Member and the Trustee shall pay to the Member a Benefit being three times the Member's Accumulated Pre-1993 Contributions, plus two and seven-tenths (2.7) times the Member's Accumulated Post-1993 Contributions, less the aggregate of the Benefits (not including any Child Allowance, any Benefit paid under Clause

3.13 of this Part 2 (or Division B before the Commencement Date) or any Benefit paid under Part 1 (or Division D before the Commencement Date)) previously paid to or in respect of the Member and no further Benefit shall be paid under this Part 2 to or in respect of the Member by the Trustee.

(e) Member suffering Temporary Total Disablement - health partially restored

In the case of a Member in receipt of a Pension for Temporary Total Disablement whose health, in the opinion of the Trustee after obtaining the advice of a legally qualified and registered medical practitioner nominated by the Trustee, has since the Date of Disablement improved but whose health has not been fully restored or in any other circumstances agreed between the Trustee and the Employer either generally or in any particular case, the Trustee may regard the Member as suffering Permanent Partial Disablement. Thereupon the Trustee may pay the Member such Benefit as it shall determine, having regard to the Member's state of health and any income the Member is earning or it considers the Member should be able to earn or compensation the Member may have received or be receiving, and the Trustee may suspend or reduce any Pension payable to or in respect of the Member for the period it determines or permanently terminate the Member's Pension. Where the Trustee permanently terminates the Member's Pension or the Member dies before the Trustee permanently terminates such Pension, the Trustee shall pay to or in respect of the Member a Benefit being three times the Member's Accumulated Pre-1993 Contributions, plus two and seven-tenths (2.7) times the Member's Accumulated Post-1993 Contributions, less the aggregate of the Benefits (not including any Child Allowance or any Benefit paid under Clause 3.13 of this Part 2 (or Division B before the Commencement Date) or any Benefit paid under Part 1 (or Division D before the Commencement Date)) previously paid to or in respect of the Member and no further Benefit shall be paid under this Part 2 to or in respect of the Member by the Trustee.

(f) Member re-employed by Employer

If a Member being in receipt of a Pension for Temporary Total Disablement returns to a position as an Employee of the Employer, the Trustee may pay the Member a cash sum Benefit or a Pension. The Trustee may reduce, suspend, terminate or adjust the Pension (if any) as the Trustee sees fit provided that unless the Trustee determines otherwise, no Pension shall be paid if in the Trustee's opinion the Member has received or is receiving any compensation in respect of the circumstances that caused the Member's Temporary Total Disablement.

For the purpose of calculating a Lump Sum Benefit, the Remuneration of a Member in the employment of an Employer receiving a Pension pursuant to this Clause 3.4(f) shall be the sum of the annual rate of the Member's Remuneration and the annual rate of the Member's Pension.

(g) Benefit on Permanent Total Disablement

If a Member ceases to be an Employee because of Permanent Total Disablement, the Trustee shall pay to the Member a Lump Sum Benefit and a lifetime Pension. The Pension shall commence on the Date of Disablement and shall be the sum of:

- (1) in respect of the first thirty (30) years of the Member's Membership to Retirement, the sum of:
 - (A) two and two-ninths per centum (2-2/9%) of Final Average Remuneration for each complete year (and pro rata for any fraction

of an incomplete year) of the Member's Membership to Retirement prior to 1 July 1993;

- (B) two per centum (2%) of Final Average Remuneration for each complete year (and pro rata for any fraction of an incomplete year) of the Member's Membership to Retirement between 1 July 1993 and the Date of Disablement; and
- (C) two and two-ninths per centum (2-2/9%) of Final Average Remuneration for each complete year (and pro rata for any fraction of an incomplete year) of the Member's Membership to Retirement after the Date of Disablement.

and

- (2) in respect of the first five (5) complete years of the Member's Membership to Retirement in excess of thirty (30) years, the sum of:
 - (A) two-thirds per centum (2/3%) of Final Average Remuneration for each such complete year of the Member's Membership to Retirement which commenced prior to 1 July 1993;
 - (B) six-tenths per centum (0.6%) of Final Average Remuneration for each such complete year of the Member's Membership to Retirement which commenced after 30 June 1993 and terminated prior to the Date of Disablement; and
 - (C) two-thirds per centum (2/3%) of Final Average Remuneration for each such remaining complete year of the Member's Membership to Retirement.

Subject to Clause 3.9 of this Part 2, the Trustee shall also pay a Child Allowance in respect of each Child of the Member.

(h) Member in receipt of a Pension suffering Temporary Total Disablement

A Member in receipt of a Pension whilst suffering Temporary Total Disablement shall be regarded as on Leave of Absence without pay. A Member shall not make any Contributions in relation to any period when the Member is suffering Temporary Total Disablement.

(i) Member suffering Temporary Total Disablement to have medical examination

If a Member who is suffering Temporary Total Disablement fails to submit to a medical examination directed by the Trustee, the Member's Pension shall be suspended from the date appointed for the examination and the suspension shall be effective for the period the Trustee shall determine.

3.5 Benefit on death of Member during employment or Temporary Total Disablement: Spouse or Special Dependant

- (a) Subject to the Rules and this Participation Schedule, if a Member dies while an Employee or while entitled to receive a Pension for Temporary Total Disablement or a Pension under Clause 3.4(f) of this Part 2 leaving a Spouse or a Special Dependant, the Trustee shall pay a Pension and a Lump Sum Benefit as provided in Clause 4.3 of this Part 2. Subject to the Rules and this Participation Schedule, the Pension shall be sixty-seven per centum (67%) of the Member's Pre-1993 Prospective Retirement Pension calculated as at the date of death.

Subject to Clause 3.9 of this Part 2, the Trustee shall also pay a Child Allowance in respect of each Child of the Member.

- (b) A Spouse being entitled to or in receipt of a Pension pursuant to this Clause 3.5 may within six (6) months, or within such further period as may be allowed by the Trustee, after the death of the Member elect in writing to the Trustee to commute on one occasion only all or a portion less than ninety per centum (90%) of the Pension for a single cash sum Benefit. The single cash sum Benefit shall be the amount calculated by multiplying the portion of the Pension being commuted by the relevant multiple obtained from commutation multiple Table No 3 herein for the Spouse's age as at the date of the death of the Member, and deducting any payments made since the death of the Member in respect of the percentage of the Spouse's Pension being commuted, where the relevant multiple for a Spouse whose age as at the date of death of the Member was not an exact number of years shall be interpolated between the multiples shown for exact years of age adjacent to the Spouse's age allowing for each additional month in such age with an incomplete month being regarded as one month.

COMMUTATION MULTIPLE TABLE NO 3

Exact age of Pensioner as at the date of death of the Member	Commutation Multiple for exact age shown in column (1)
(1)	(2)
50 or younger	12.0
51	11.8
52	11.6
53	11.4
54	11.2
55	11.0
56	10.8
57	10.6
58	10.4
59	10.2
60	10.0
61	9.8
62	9.6
63	9.4
64	9.2
65	9.0

Where the exact age of the Spouse as at the date of death of the Member is not shown in commutation multiple Table No 3, the relevant multiple shall be determined by the Trustee, after obtaining the advice of the Actuary.

Where a Spouse commutes a portion of the Spouse's Pension pursuant to the foregoing, no further Benefit in relation to the portion shall be payable to or in respect of the Spouse.

3.6 Death of Member during employment or Temporary Total Disablement: No Spouse or Special Dependant but other surviving Dependant

Upon the death of a Member while an Employee or while entitled to receive a Pension for Temporary Total Disablement or a Pension under Clause 3.4(f) of this Part 2 leaving no Spouse or Special Dependant but leaving another Dependant or other Dependents, the Trustee shall pay or apply a Benefit in respect of such other Dependant or Dependents in accordance with Rule A10.6. The Benefit shall be the sum of:

- (a) the Member's Lump Sum Benefit; and
- (b) an amount calculated in accordance with Clause 3.12 of this Part 2, depending on the Member's Membership Period.

Subject to Clause 3.9 of this Part 2, the Trustee shall also pay a Child Allowance in respect of each Child of the Member.

3.7 Pension on death of Member while entitled to Pension leaving Spouse or Special Dependant

- (a) Subject to the Rules and this Participation Schedule, if a Member, having ceased to be an Employee, dies while entitled to receive a Pension (other than a Pension for Temporary Total Disablement or a Pension under Clause 3.4(f) of this Part 2) leaving a Spouse or a Special Dependant, the Trustee shall pay a Pension as provided in Clause 4.3 of this Part 2.

Subject to the Rules and this Participation Schedule, the Pension shall be sixty-seven per centum (67%) of the Pension that was being paid to the Member immediately prior to the Member's death provided that, if the Member had commuted portion of the Member's Pension but had elected that the entitlement of the Member's surviving Spouse on the Member's death be unaffected and that only that portion of the Member's Pension payable to the Member personally shall be commuted to a single cash sum Benefit, then, subject to the Rules and this Participation Schedule, the Pension shall be sixty-seven per centum (67%) of the Pension the Member would have been receiving at the date of the Member's death if the Member had not commuted any portion of the Member's Pension.

Subject to Clause 3.9 of this Part 2, the Trustee shall also pay a Child Allowance in respect of each Child of the Member.

- (b) A Spouse being entitled to or in receipt of a Pension pursuant to this Clause 3.7 in respect of a Member who ceased to be an Employee in the circumstances described in Clause 3.4(g) of this Part 2 may within six (6) months, or such further period as may be allowed by the Trustee, after the death of the Member elect in writing to the Trustee to commute on one occasion only all or a portion less than ninety per centum (90%) of the Pension for a single cash sum Benefit.

The single cash sum Benefit shall be calculated by multiplying the portion of the annual rate being the percentage of the Pension being commuted applied to sixty-seven per centum (67%) of the rate of Pension payable to the Member on the day the Member first became entitled to a Pension by the relevant multiple obtained from commutation multiple Table No 3 pursuant to Clause 3.5(b) of this Part 2 for the age of the Spouse as at the date of the death of the Member and

deducting any payment made since the death of the Member in respect of the percentage of the Spouse's Pension being commuted. Where the exact age of the Spouse as at the date of death of the Member is not shown in commutation multiple Table No 3, the relevant multiple shall be determined by the Trustee, after obtaining the advice of the Actuary.

The multiple for a Spouse whose age as at the date of the Member's death was not an exact number of years shall be interpolated between the multiples shown for exact years of age adjacent to the Spouse's age allowing for each additional month in the Spouse's age with an incomplete month being regarded as one month.

3.8 Death of Member leaving no Spouse, Special Dependant or other Dependant

Upon the death of a Member (whether before or after ceasing to be an Employee) leaving no Spouse, Special Dependant or other Dependant, the Trustee shall pay a Benefit to the Member's estate. The amount of the Benefit shall be an amount calculated in accordance with Clause 3.12 of this Part 2, depending on the Member's Membership Period, less the sum of any Benefits paid to or in respect of the Member (other than any Benefit paid under Clause 3.13 of this Part 2 or any Benefit paid under Division D before the Commencement Date or Part 1).

3.9 Child's Allowance

- (a) Subject to Clause 3.9(c), the Trustee shall pay a Child's Allowance to or in respect of each Child whilst under the age of sixteen (16) years where provided for in the Rules or this Participation Schedule provided that the Trustee may pay the Child's Allowance or a reduced rate to an unmarried student Child older than sixteen (16) years whilst continuing Full-time Education.
- (b) The amount of a Child's Allowance as at 1 September 1987 is \$28.70 per week or, if both the Child's parents are dead, the Trustee may increase the Child's Allowance to \$57.40 per week.
- (c) The Trustee:
 - (1) must, in respect of a Pension that commences payment on or after 20 September 2007, limit the total amount to be paid as Child's Allowances in respect of each Member so that the sum of:
 - (A) the Child's Allowance or Child Allowances (as the case may be); and
 - (B) the Pension payable to the Spouse, Special Dependant or other Dependant (as the case may be),
 does not exceed 100% of the Pension that was payable to the Member prior to his or her death; and
 - (2) may otherwise limit the total amount that shall be paid in respect of Child's Allowance in respect of each Member.

3.10 Terminal Illness Benefit

- (a) In the event of a Member's Terminal Illness, the Trustee may at the request of the Member pay an amount not exceeding the lesser of:
 - (1) the amount that may be released under the Relevant Law; and

- (2) the amount that the Member would have been entitled to receive under these Rules if the Member died on the date on which he or she was certified as having a Terminal Illness (provided that, if the Terminal Illness Benefit, or any component of it, is insured by the Trustee under a policy of insurance, the Trustee must reduce the amount payable to the Member in respect of that Benefit to the extent the insurer does not admit or pay all or part of the insured amount).
- (b) The Member must provide such evidence as the Trustee reasonably requires that proves that all of the conditions that must be satisfied under the Relevant Law for a Terminal Medical Condition to exist, have been satisfied.
- (c) Notwithstanding any other provision of these Rules, the Trustee must adjust any Benefit payable from the Fund to take account of any payment made under this Clause 3.10.

3.11 Benefit on retrenchment

The Trustee shall pay a Benefit to a Member on ceasing to be an Employee on the grounds of retrenchment.

The Benefit shall be a single cash sum equal to three times the Member's Accumulated Pre-1993 Contributions, plus two and seven-tenths (2.7) times the Member's Accumulated Post-1993 Contributions provided that on the retrenchment of a Member at or after attaining the age of fifty-five (55) years, the Trustee shall pay the Member at the Member's option:

- (a) the said single cash sum Benefit; or
- (b) a Pension determined by the Trustee, after obtaining the advice of the Actuary, being the greater of:
 - (1)
 - (A) if the Member ceased to be an Employee on or after attaining the age of sixty (60) years, a Pension determined in accordance with Clause 3.1 of this Part 2; or
 - (B) if the Member ceased to be an Employee on or after attaining the age of fifty-five (55) years but before attaining the age of sixty (60) years, a Pension determined in accordance with Clause 3.2 of this Part 2; or
 - (2) a Pension as determined by the Trustee after obtaining the advice of the Actuary as having the same present value as the said single cash sum Benefit,

and the Member shall have the option pursuant to Clause 3.3 of this Part 2 to commute all or a portion thereof.

3.12 Other Benefits on ceasing to be an Employee

If a Member ceases to be an Employee in circumstances not giving rise to a Benefit in respect of the Member under any preceding Clause in this Part 2, a cash sum Benefit shall be payable to the Member of an amount equal to:

- (a) if the Member's Membership Period is less than ten (10) years, the Member's Accumulated Contributions; or

- (b) if the Member's Membership Period is at least ten (10) years, the sum of (i) and (ii), where:

"(i)" is the amount determined according to the following formula:

$$\text{Member's Accumulated Pre-1993 Contributions} \times \frac{[1 + \frac{m}{240}] - 1}{\frac{m}{240}}$$

"(ii)" is the amount determined according to the following formula:

$$\text{Member's Accumulated Post-1993 Contributions} \times \frac{[1 + \frac{0.85 \times m}{240}] - 1}{\frac{m}{240}}$$

and where "m" is the number of complete months in the Member's Membership Period, subject to a maximum of 240 months.

3.13 Additional Gratuity Benefits

If a Relevant Pre-1974 Member ceases to be an Employee, other than in the circumstances provided for in Clause 3.12 of this Part 2, the Member's Gratuity Benefit, if any, shall be paid to or in respect of the Member in addition to any other Benefit provided for under the Rules or this Participation Schedule. In the case of death, such Benefit shall be applied in accordance with Rule A10.7(c).

3.14 Residual Benefits

(a) When:

- (1) a Member ceases to be an Employee and becomes entitled to a Pension under Clause 3.1, 3.2 or 3.11 of this Part 2; or
- (2) a Member dies while an Employee (but not while entitled to receive a Pension on Temporary Total Disablement or under Clause 3.4(f) of this Part 2) and a Pension becomes payable to the Member's Spouse,

the cash sum amount (in this Clause 3.14 called the "Minimum Amount") which would have been payable if the Member or the surviving Spouse, as the case may be, had immediately commuted exactly fifty per centum (50%) of the Member's or Spouse's Pension (including in the case of a Member's Pension, an equivalent portion of the entitlement of a surviving Spouse on the death of the Member) shall be determined.

- (b) When a Member dies while entitled to receive a Pension for Disablement or a Pension under Clause 3.4(f) of this Part 2, an amount (in this Clause 3.14 called the "Minimum Amount") shall be calculated in accordance with Clause 3.6 of this Part 2 as though the Member had died on the date of commencement of such Pension.
- (c) Where all Benefits due and payable to or in respect of the Member but for this Clause 3.14 (not including any Benefit payable under Clause 3.13 of this Part 2 or any Benefit paid under Division D or Part 1) have been paid and the aggregate amount thereof is less than the applicable Minimum Amount, the amount of the difference shall be paid or applied by the Trustee in respect of the Member's surviving Dependant or Dependents in accordance with Rule A10.6.

4 General provisions relating to benefits

4.1 Member suffering Temporary Total Disablement dies or condition becomes Permanent Total Disablement

Where a Member suffering Temporary Total Disablement dies or where the Member's employment is terminated for the reason of Permanent Total Disablement, the Benefits payable to or in respect of the Member, as the case requires, shall be calculated in relation to the Member's Final Average Remuneration calculated as at the day immediately prior to the commencement of the Temporary Total Disablement Pension, adjusted by the Trustee for Cost of Living Variations made during the course of the payment of such Pension.

4.2 Employment after Retirement Age

Subject to Rule AA11 and unless otherwise agreed between the Employer and the Trustee in any particular case, for the purposes of determining and paying Benefits from the Fund under the Rules and this Participation Schedule each Member who is actually an Employee on attaining the Retirement Age shall be deemed to have ceased to be an Employee on attaining that age provided that nothing in this Clause 4.2 shall limit the application of Rule A10.7.

4.3 Spouses and Special Dependants

(a) Benefit where Spouse only

If a Member dies (whether before or after ceasing to be an Employee) leaving a Spouse but without leaving a Special Dependand, the Benefit arising on the death of the Member shall, subject to the Rules and this Participation Schedule, be paid to the Spouse.

(b) Benefit where Spouse and Special Dependand

If a Member dies (whether before or after ceasing to be an Employee) leaving a Spouse and one or more Special Dependants, the Benefit which but for this Clause 4.3 would have been payable to the Spouse shall, subject to the Rules and this Participation Schedule, be paid by the Trustee to such one or more of the Spouse and the Special Dependants to the exclusion of the other or others and in such proportions as the Trustee shall determine, with power to vary such a determination as the Trustee sees fit.

(c) No Spouse but Special Dependants

If a Member dies (whether before or after ceasing to be an Employee) without leaving a Spouse but leaving one or more Special Dependants, the Benefit which would have been payable if the Member had left a Spouse shall, subject to the Rules and this Participation Schedule, be paid to the Member's Special Dependand or, if more than one, to such one or more of them to the exclusion of the other or others and in such proportions as the Trustee shall determine, with power to vary such a determination as the Trustee sees fit.

(d) Special Dependand aged less than Member

Where a Member dies after ceasing to be an Employee and the Trustee determines under Clause 4.3(b) or 4.3(c) of this Part 2 to pay a proportion of a Benefit to a Post-Retirement Special Dependand (as hereinafter defined), the rate of Pension payable to that Post-Retirement Special Dependand under Clause 4.3(b) or 4.3(c)

of this Part 2, as the case may be, shall be such that the present value of that Pension as at the date of the Member's death (as determined by the Trustee after obtaining the advice of the Actuary) does not exceed what, in the opinion of the Trustee after obtaining the advice of the Actuary, would have been the present value as at that date of the Pension which would have been payable to the Member's Spouse, calculated as if:

- (1) the Member had been survived by a Spouse who was the same age as the Member; and
- (2) the Trustee under Clause 4.3(b) of this Part 2 had determined to pay to that Spouse the same proportion of the applicable Benefit as the Trustee has determined to pay to the applicable Post-Retirement Special Dependant.

For the purposes of this Clause 4.3(d), "Post-Retirement Special Dependant" means in relation to a Member who dies after ceasing to be an Employee a Special Dependant who, in the opinion of the Trustee, would not have been accepted as a Special Dependant if the Member had died on the date on which the Member ceased to be an Employee.

(e) Adjustment or termination of Pension to Spouse or Special Dependant

Without limiting the powers of the Trustee under any other provision of the Rules or this Participation Schedule:

- (1) a Pension payable to a Spouse or a Special Dependant shall cease to be payable on the death of that Spouse or Special Dependant;
- (2) the Trustee may reduce, terminate or reinstate all or part of a Pension payable to a Special Dependant if the Special Dependant receives or becomes entitled to receive financial support or income from any source other than the Fund;
- (3) if:
 - (A) a Member's Spouse or a Member's Special Dependant, marries while entitled to receive a Pension; and
 - (B) the Member's Membership Period was less than the Member's Membership to Retirement,
 as from the date of such marriage the Pension payable to that Spouse or Special Dependant, as the case may be, shall not exceed the Pension which would have been paid to that person had that Pension been calculated by reference to the Member's Membership Period and not to the Member's Membership to Retirement; and
- (4) a Pension is not payable to a Special Dependant who is a child of the Member to whom a pension cannot be paid under the Relevant Law.

4.4 Cost of Living Variations

As at 1 January each year, the Trustee shall add or deduct, as the case requires, to or from each Pension then payable the amount of the Cost of Living Variation provided that:

- (a) any deduction shall be reduced, as necessary, so that the Pension payable to or in respect of a Member shall not be less than that portion of the Pension payable to or in respect of the Member which had not been commuted for a single cash sum

Benefit would have been had it commenced to be paid to the Pensioner on the day following the day on which the Member ceased to be an Employee; or

- (b) where the Member ceased to be an Employee after the 1 January of the immediately preceding year the Trustee shall make a pro-rata addition to the Pension of one twelfth of the Cost of Living Variation for each complete month between the date upon which the Member ceased to be an Employee and the 1 January as at which the addition is made, in respect of any Cost of Living Variation made as at that date.

4.5 Commutation of Pensions

(a) Right to commute with consent of the Trustee

Without prejudice to the rights of Members under Clause 3.3 of this Part 2 and Spouses under Clauses 3.5 and 3.7 of this Part 2, any Member, Spouse or Beneficiary who is receiving or is entitled to receive a Pension under the Rules or this Participation Schedule may with the consent of the Trustee and subject to such conditions as the Trustee may determine commute all or part of such Pension to a single cash sum Benefit calculated on such basis as the Trustee may determine, after obtaining the advice of the Actuary.

(b) Waiver of right to commute

If a Member, Spouse or Beneficiary is entitled to receive a pension under the Rules or this Participation Schedule, that Member, Spouse or Beneficiary may irrevocably waive (in a form provided by the Trustee) before the commencement of that pension –

- (1) any right of commutation that that Member might have under Clause 3.3 of this Part 2 or that Spouse might have under Clauses 3.5 and 3.7 of this Part 2; and
- (2) any other right of commutation that the Member, Spouse or Beneficiary might have under the Rules or this Participation Schedule in order to ensure that the pension will meet the standards for a complying pension under the Relevant Law.

(c) Minimum payment before commutation

Despite any other provision of this Participation Schedule, no Pension that commences payment on or after 20 September 2007 under this Division B shall be commuted in respect of any Member, Spouse or Beneficiary without payment first being made to the Member, Spouse or Beneficiary of the minimum amount required to be paid to ensure that the Pension meets the standards of the Relevant Law.

Part 3

1 Preliminary

1.1 Application of this Part 3

The provisions of this Part 3 apply to:

- (1) Category C Members; and
- (2) subject to the approval of the Trustee, an Employee who was formerly a Member under Part 2 or Division B of the Rules but who, either on 1 April or 1 October of any year or otherwise at the discretion of the Trustee, has elected to become a Member under this Part 3 in lieu of Part 2 (hereinafter called a “Former Division B Member”).

1.2 Persons eligible to become Category C Members

For the purposes of this Clause 1, only Eligible Employees are eligible to become Category C Members and, for this purpose, “Eligible Employee” means an Employee who the Employer and the Trustee approve for the time being for membership of this Category or who falls within a class of Employees so approved.

1.3 Application to join this Part 3

Every person on becoming an Eligible Employee shall:

- (a) make written application to join this Part 3 in the form required by the Trustee;
- (b) submit evidence of age and any evidence of health required by the Trustee;
- (c) provide any other information reasonably required by the Trustee; and
- (d) declare in writing that, on acceptance of such application, that person shall be bound by the terms and conditions of the Rules.

On acceptance of an applicant’s application by the Trustee, the applicant shall become a Category C Member on a date determined by the Trustee, not being earlier than the date the applicant became an Eligible Employee (as determined by the applicant’s Employer) unless an earlier date is approved by the applicant’s Employer.

1.4 Deemed non-contributory membership

Notwithstanding the foregoing provisions of this Clause 1, with the approval of the Employer of the Employee (given either generally or specifically) and subject to such conditions as that Employer may impose, the Trustee may deem an Eligible Employee who has not applied or properly applied for membership to have been admitted as a non-contributory Member to whom this Part 3 applies with effect on a date determined by the Trustee, not being earlier than the date on which that person first became eligible to apply for membership of the Fund. Without limiting the generality of the foregoing, where an Eligible Employee dies after first becoming eligible to apply for membership under this Part 3 without having applied for membership, the Trustee may with the approval of the Employer concerned retrospectively deem that Eligible Employee to have become such a Member notwithstanding that such decision is taken after the date of death.

1.5 Definitions

In this Part 3, unless the contrary intention appears or the context requires otherwise:

“Accrued Benefit Multiple” means in relation to a Member at any particular date the multiple which is the sum of:

- (a) in respect of a Category C Member, the multiple determined according to the following formula:

$$\frac{1}{100} [\text{MP}_{01} \times 9 + \text{MP}_{31} \times 15 + \text{MP}_{61} \times 21]$$

PLUS

$$\frac{1}{100} [\text{MP}_{02} \times 7.75 + \text{MP}_{32} \times 13 + \text{MP}_{62} \times 18.5]$$

Where “MP₀₁”, “MP₃₁” and “MP₆₁” mean the number of years (and any fraction of an incomplete year) of the Member’s Membership Period after 1 September 1987 and prior to 1 July 1993 during which the Member’s rate of Contributions to the Fund was or was deemed to be respectively 0%, 3% or 6% of Remuneration; and

“MP₀₂”, “MP₃₂” and “MP₆₂” mean the number of years (and any fraction of an incomplete year) of the Member’s Membership Period after 30 June 1993 during which the Member’s rate of Contributions to the Fund was or was deemed to be respectively 0%, 3% or 6% of Remuneration;

and

- (b) in the case of a Former Division B Member or a Previous Fund Member, such multiple as may be determined by the Trustee, after obtaining the advice of the Actuary, having regard to such matters as the Trustee considers relevant.

“Accrued Death Multiple” means in relation to a Member at any particular date the multiple which is the sum of:

- (a) the multiple determined according to the following formula:

$$\frac{1}{100} [\text{MP}_0 \times 9 + \text{MP}_3 \times 15 + \text{MP}_6 \times 21]$$

Where “MP₀”, “MP₃” and “MP₆” mean the number of years (and any fraction of an incomplete year) of the Member’s Membership Period after 1 September 1987 during which the Member’s rate of Contributions to the Fund was or was deemed to be respectively 0%, 3% or 6% of Remuneration; and

- (b) in the case of a Former Division B Member or a Previous Fund Member, such multiple as may be determined by the Trustee, after obtaining the advice of the Actuary, having regard to such matters as the Trustee considers relevant.

“Accrued Retirement Benefit” means in relation to a Member at any particular date the product of the Member’s Accrued Benefit Multiple and the Member’s Final Average Remuneration.

“Adjusted Total Contributions” means in relation to a Member the sum of:

- (a) the total Contributions (not including any Contributions by the Member under Division D or Part 1) which would have been made by the Member to the Fund if

the Member's Remuneration had always been equal to the Member's Final Average Remuneration as at the date he or she ceases to be an Employee; and

- (b) in the case of a Previous Fund Member, such amount as may be determined by the Trustee, after obtaining the advice of the Actuary, having regard to the period of membership of and contributions to the applicable Previous Fund and such other matters as the Trustee considers appropriate.

"Compensation and Rehabilitation Act" means an act or regulation of Australia, any State or Territory thereof or of any country, as the case requires, under which a claim can be made by or in respect of an Employee for compensation for the Employee's illness, injury or death and includes any payment made in respect thereof under any enactment of a national compensation, rehabilitation or like arrangement in respect thereof having government support or recognition.

"Contribution Review Date" means such date or dates in any year as the Trustee, after consulting the Employer of a group or class of Members, may determine either generally or in respect of that group or class of Members, being the date as at which a Member's rate of Contributions may be varied as provided in Clause 2 of this Part 3.

"Disablement" means in relation to a Member a state of physical or mental health caused through bodily injury, illness, disease or infirmity (none of which had been incurred or inflicted for the purpose of obtaining a Benefit) which the Trustee, after obtaining the advice of a legally qualified and registered medical practitioner, determines has rendered the Member temporarily or permanently incapable of performing the Member's duties to the Employer and requires the termination of the Member's employment with the Employer or the cessation of or reduction in the Member's Remuneration for the time being.

"ERBF" means the SEC Employees' Retirement and Benefit Fund.

"Final Average Remuneration" means in relation to a Member the average of the Member's annual rate of Remuneration during the two years of the Member's Membership Period (or the actual Membership Period, if less) immediately preceding:

- (a) in the case of a Member suffering Temporary Total Disablement, the Date of Disablement; or
- (b) in any other case, the date the Member ceased to be an Employee,

provided that, in the case of a Member who immediately before last becoming a Member of the Fund was a member of the ERBF, for the purposes of this definition the Member's Membership Period shall include the most recent uninterrupted period during which the Member was or was deemed to be a member of the ERBF under the provisions governing that fund.

"Former Division B Member" means a Member described in Clause 1.1(2) of this Part 3.

"Gratuity Benefit" means in relation to a Relevant Pre-1974 Member a lump sum equal to two per centum (2%) of the Member's Final Average Remuneration for each complete year (and pro rata for each additional complete month), if any, during the most recent uninterrupted period of the Member's employment as a wages Employee between:

- (a) the later of the date the Member last became a wages Employee and the date the Member attained age 21; and

- (b) the earlier of the date the Member first became a member of the ERBF and the date the Member first became a Member of the Fund.

“Ill Health” means in relation to a Member a physical or mental state of health (not amounting to Permanent Total Disablement) caused through bodily injury, illness, disease or infirmity (none of which has been incurred or inflicted for the purpose of obtaining a Benefit) which the Member’s Employer, after obtaining the advice of a legally qualified and registered medical practitioner, determines to have rendered the Member unable to continue as an Employee of that Employer.

“Maximum Benefit”¹

“Member” means a Member to whom this Part 3 applies.

“Membership Period” means in relation to a Member the most recent continuous period expressed in years (including any fraction of a year calculated in complete months) during which the Member was both a Member and an Employee provided that a Member’s Membership Period shall include:

- (a) any additional Membership Period granted pursuant to the Rules or this Participation Schedule;
- (b) any period during which the Member’s Contributions are suspended or deferred but in respect of which such Contributions are subsequently paid by or in respect of the Member;
- (c) in relation to a Member who is re-admitted as a Member having been in receipt of a Pension under Part 2 or Division B on Permanent Total Disablement or Permanent Partial Disablement (as defined in Clause 1.2 of Part 2) immediately prior to re-admission but not having commuted any part of such Pension:
 - (1) in the case of a Pension payable on Permanent Total Disablement, any period prior to re-admission during which the Member was a Pensioner suffering such Disablement; or
 - (2) in the case of a Pension payable on Permanent Partial Disablement, a period of not more than but which may be less than the period of such Disablement, as determined by the Trustee after obtaining the advice of the Actuary, and

provided further that a Member’s Membership Period shall not include:

- (d) any period during which the Member’s Contributions are suspended or deferred but are not subsequently paid by or on behalf of the Member;
- (e) except where the Rules or this Participation Schedule expressly provide otherwise or the Member’s Employer and the Trustee otherwise agree, any period during which a Member is not receiving or deemed to be receiving Remuneration; and
- (f) any other period excluded pursuant to the Rules or this Participation Schedule.

“Permanent Total Disablement” means Disablement of a degree that, in the opinion of the Trustee after obtaining the advice of a legally qualified and registered medical practitioner, the Member is unlikely ever again to be able to undertake any form of remunerative work.

¹ Maximum Benefit omitted for Ecogen Members [date to be inserted after execution] 2012

“Previous Fund” means in relation to a Member:

- (a) the ERBF; and
- (b) any other superannuation fund or like arrangement which the Trustee deems to be a Previous Fund.

“Previous Fund Member” means a Member who before becoming a Member under this Part 3 or Division C was a member of a Previous Fund.

“Relevant Pre-1974 Member” means a Member who became a wages employee of the State Electricity Commission of Victoria before 12 August 1974 and who did not immediately join the ERBF.

“Remuneration” means in relation to a Member at any particular date the amount derived by the Member from services rendered to the Employer as an Employee, provided that:

- (a) a Member’s Remuneration includes whichever of the following apply in respect of the Member, namely award salary or wage, permanent shift premium, experience payment, State incremental payment, State over award payment, permanent leading hand allowance and (not before 1 September 1987) 50% of permanent weekend penalty;
- (b) except where the Member’s Employer expressly determines otherwise and notifies the Trustee, a Member’s Remuneration does not include any allowance, penalty, loading, bonus or special payment or increment which is not expressly included under paragraph (a) hereof;
- (c) in the case of a Member who is on Leave of Absence without Remuneration or at a reduced rate of Remuneration, the Member’s Remuneration during that Leave of Absence shall be an amount equal to the rate of the Member’s Remuneration immediately prior to the commencement of that Leave of Absence; and
- (d) if a Member’s Remuneration is reduced and the Employer agrees that the reduction shall not be taken into account for the purposes of the Rules and this Participation Schedule, the Member’s Remuneration from time to time shall be the greater of:
 - (1) the Member’s rate of Remuneration immediately before that reduction; and
 - (2) the actual rate of the Member’s Remuneration,

provided always that the Remuneration of a particular Member or class of Members for the purposes of the Rules and this Participation Schedule shall be such other amount or rate as the Employer notifies to the Trustee either in special circumstances determined by the Member’s Employer or in circumstances where the Member and the Member’s Employer agree to the Member being placed in a category of Members for whom Remuneration shall be such other amount or rate.

“Retirement Age” means the age of sixty-five (65) years.

“Superannuation or Pension Act” means an act or regulation of Australia, any State or Territory thereof or of any country, as the case requires, under which persons are entitled to receive payments whether by lump sum or periodical payments or both.

“Temporary Total Disablement” means Disablement (not being Permanent Total Disablement) of a degree that, in the opinion of the Trustee, the Member is unable for the

time being to undertake any form of remunerative work and during which time the Member is not receiving any Remuneration and is regarded as being on Leave of Absence.

“Terminal Illness” means that:

- (a) a Terminal Medical Condition exists or has previously existed in relation to a Member; or
- (b) such other medical condition, as specified in a policy of insurance effected by the Trustee for the purposes of a terminal illness benefit, exists or has previously existed in relation to a Member.

“Terminal Medical Condition” has the same meaning as ascribed to that term in the Relevant Law.

1.6 Special conditions

(a) Medical classification of Former Division B Members

Any Former Division B Member whose membership under Division B or Part 2 was subject to special terms and conditions shall become a Member under this Part 3 subject to like terms and conditions as applied in respect of the Member prior to becoming a Member under this Part 3, unless the Trustee and the Member’s Employer otherwise agree after obtaining the advice of the Actuary.

(b) Other special conditions on transfer from Division B or Part 2

If the Employer and the Trustee agree to the exercise by the Trustee of its discretion under this Clause in respect of that Member, and if the Trustee, having regard to that Member’s previous rights and interests under Division B or Part 2 (as applicable), considers it appropriate and equitable in the interests of the Member, the Trustee, after obtaining the advice of the Actuary, may with effect from the date the Member becomes a Member under this Part 3 determine special terms and conditions governing the Member’s membership under this Part 3 and the Benefits to be provided hereunder for and in respect of the Member.

(c) Benefit limitations

- (1) Subject to this Clause 1, the Trustee, after obtaining the advice of the Actuary, may admit a person as a Member subject to special conditions as to Contributions and/or Benefits as it may determine, and may remove or amend any such special condition.
- (2) The Trustee shall advise every Member of any special conditions it has imposed on the Member’s Contributions and/or Benefits.
- (3) Where a Member becomes a Member on or after 11 July 1975 and ceases to be an Employee by reason of death or Disablement before the Trustee has advised whether any special conditions are imposed as to Benefits to be provided for and in respect of the Member, the Trustee may reduce the Benefit payable to or in respect of the Member but not below the Benefit which would have been payable to the Member if the Member had voluntarily ceased to be an Employee in good health.
- (4) Where the Trustee, after obtaining the advice of a legally qualified and registered medical practitioner, determines that the death or Disablement of a Member resulted from a cause not associated with the reason for the imposition on the Member of special conditions as aforesaid and was

caused neither directly nor indirectly by the Member nor by a person with the intent of becoming entitled to receive a Benefit as a result thereof, the Benefits payable to or in respect of that Member shall be such as would have been payable had no such special condition been imposed.

(d) Adjustments for Governmental Entitlements

Notwithstanding anything expressed or implied to the contrary in any other provision of this Part 3, where a person is receiving, entitled to receive or, in the opinion of the Employer, could reasonably become entitled to receive any benefit under a Compensation and Rehabilitation Act or a Superannuation or Pension Act (in this Clause 1.6(d) called a "Governmental Entitlement"), then unless the Employer and the Trustee otherwise agree, the Trustee must adjust the amount, form and conditions of payment of any Benefit otherwise payable to or in respect of that person in such manner and to such extent as the Trustee considers appropriate, having regard to the applicable Governmental Entitlement.

(e) Offsets for direct payments by Employers

If the Employer shall make any payment to or in respect of a Member, not from the Fund, and which it shall have declared to have been made in whole or in part in substitution for a payment of the same amount from the Fund, and such payment results in the Trustee being relieved of liability therefor under the Rules or this Participation Schedule, the Trustee shall reduce the Benefit payable to or in respect of the Member by the amount of the said payment and the Employer's Contributions shall also be reduced by the amount of the said payment in the Fund Year in which it was made (or during any later period the Employer determines).

(f) Death, Disablement and Terminal Illness Benefit limitations

The Trustee may determine that the Benefit payable in the event of Terminal Illness or on the death or Disablement of a Member shall be insured in whole or in part with an insurance company. If the Trustee is unable to effect the insurance at premium rates that the insurance company charges for lives with no health impairment whatsoever, not exposed to any special risks, and of the same age and sex as the Member, the Trustee, after obtaining the advice of the Actuary, may impose such limitations or conditions on the Benefit as it determines.

(g) Benefit to Dependant may be reduced where prior payment made by Employer

Where an Employer makes an ex-gratia payment to any of the Dependents of a Member, not from the Fund, within six (6) months after the Member's death, the Benefit payable in respect of the Member shall be reduced by an amount not exceeding the amount of such payment unless the Employer and the Trustee otherwise agree, and moneys which would have been payable but for the reduction of a Benefit under this Clause 1.6(g) shall be retained in the Fund for the general purposes thereof.

2 Member contributions

2.1 Contribution options

Subject to the provisions of this Clause 2 and any special membership conditions imposed under Division A or the General Part, a Member shall contribute to the Fund

whichever permitted percentage of Remuneration, being 0%, 3% or 6%, is selected by the Member. Unless the Trustee determines otherwise, a Member who does not make such a selection as and when required by the Trustee shall be deemed to have selected a 0% rate of Contributions.

2.2 Variation of Contribution rate

Subject to any conditions imposed by the Trustee, a Member may elect to change the Member's rate of Contributions by nominating another of the permitted Contribution options which the Member wishes to apply from the next following Contribution Review Date but, unless the Trustee determines otherwise, such a notice shall not be valid unless received by the Trustee at least one month prior to the Contribution Review Date from which it is intended to take effect.

2.3 Period during which Member shall make Contributions

Unless otherwise provided by the Rules or this Participation Schedule, a Member shall continue to pay Contributions until the earliest of the date that:

- (a) the Member ceases to be an Employee; or
- (b) subject Rule AA11, the Member attains the Retirement Age

2.4 Contributions during Leave of Absence

(a) Member's options

Without limiting Clauses 2.2 and 2.3 of this Part 3, a Member on Leave of Absence may elect to contribute to the Fund during such Leave on either of the bases provided for in Clause 2.4(b) or 2.4(c) of this Part 3 with the consequences provided for therein. Such an election shall be made at the time and in the manner determined by the Trustee but, unless and until a Member makes an effective election to contribute as provided in Clause 2.4(b) of this Part 3, the Member shall be deemed to have elected the basis provided for in Clause 2.4(c) of this Part 3. Any amounts payable to the Fund by a Member pursuant to this Clause 2.4(a) shall be paid to the Fund at the times and in the manner determined by the Trustee.

(b) Full Contributions basis

- (1) If a Member on Leave of Absence elects to pay Contributions on the basis provided for in this Clause 2.4(b), the Member shall pay to the Fund during such Leave:
 - (A) Contributions determined in accordance with Clauses 2.1, 2.2 and 2.3 of this Part 3; and
 - (B) where the Leave of Absence is not due to Disablement, sickness, injury or the complete or partial - but in either case temporary - closing down of the business of the Employer and such additional Contributions are required by the Employer, additional Contributions at a rate agreed between the Trustee and the Employer, after obtaining the advice of the Actuary.
- (2) Any period of Leave of Absence during which Contributions are so paid by the Member shall be included in the Member's Membership Period for the purpose of determining any Benefit and, in determining any Benefit which becomes payable on the death or Disablement of the Member

during such Leave, the prospective period between the date of death or the applicable Date of Disablement, as the case may be, and the date upon which the Member would attain age sixty (60) shall be taken into account on the same basis as would have applied if the Member had not been on such Leave.

- (3) Any of the additional Contributions made by a Member pursuant to Clause 2.4(b)(1)(B) of this Part 3 or under Rule C2.4(b)(i)(2) shall not be taken into account in determining the Member's Adjusted Total Contributions or, except as hereinafter provided, otherwise taken into account in determining the Contributions paid by the Member or the Member's rate of Contributions provided that, where a Benefit becomes payable to the Member pursuant to Clause 3.8 of this Part 3, and if the Employer and the Trustee agree, the Trustee may increase that Benefit by an amount not exceeding the sum of any such additional Contributions made by the Member, with interest calculated thereon at the Agreed Rate.

(c) Limited premium basis

- (1) If a Member on Leave of Absence elects or is deemed to have elected to contribute on the basis provided for in this Clause 2.4(c), the Member shall make payments to the Fund at such rate as the Trustee may determine, after obtaining the advice of the Actuary.
- (2) If such payments are made to the Fund, the period of such Leave shall not be included in the Member's Membership Period for the purpose of determining any Benefit but, in determining any Benefit which becomes payable on the death or Disablement of the Member during such Leave, the prospective period between the date of death or the applicable Date of Disablement, as the case may be, and the date upon which the Member would attain age sixty (60) shall be taken into account on the same basis as would have applied if the Member had not been on such Leave.
- (3) Any such payments made by a Member shall not be taken into account in determining the Member's Adjusted Total Contributions or otherwise taken into account in determining the Contributions paid by the Member or the Member's rate of Contributions.

2.5 Adjustment for non-payment

If the Contributions or other amounts payable by a Member to the Fund are not paid into the Fund as and when required under the Rules or this Participation Schedule, the Trustee, after obtaining the advice of the Actuary, may adjust the Benefits for and in respect of that Member in such manner and to such extent as the Trustee considers appropriate.

2.6 Member to pay any charges on Contributions

Any charges or expenses in respect of a Member's Contributions shall be payable by the Member, so that all the Member's Contributions shall be received by the Trustee free of all deductions.

2.7 Payment by Employer of Member's Contributions

Without limiting Rule AA3.2 or AA3.3, if an Employer pays the whole or any part of the Contributions or other payments which under the Rules or this Participation Schedule are

payable by a Member, the moneys so paid, where not reimbursed to the Employer by the Member, shall not be considered to be Contributions paid to the Fund by the Member for the purposes of the Rules or this Participation Schedule.

2.8 Deduction of unpaid amounts and interest

Unless the Trustee and the Employer consider in any particular case that it is inappropriate to make such a deduction or that the Benefits to be provided in respect of the Member shall be adjusted in some other manner, on any Benefit becoming payable to or in respect of a Member the Trustee shall deduct therefrom by instalments or as a single amount (as determined by the Trustee) any unpaid Contributions or other amounts which were payable by the Member together with interest thereon at the Agreed Rate.

3 Benefits

3.1 Retirement and Ill Health Benefits

If a Member ceases to be an Employee, other than in the circumstances provided for in Clause 3.3 or 3.5 of this Part 3-

- (a) on attaining the Retirement Age;
 - (b) on or after attaining the age of fifty-five (55) years but before the Retirement Age; or
 - (c) at any time before attaining the age of fifty-five (55) years because of Ill Health,
- a lump sum Benefit shall be payable to the Member equal to the Member's Accrued Retirement Benefit as at the date of cessation of employment.

3.2 Employment after Retirement Age

Subject to Rule AA11 and unless otherwise agreed between the Employer and the Trustee in any particular case, for the purposes of determining and paying Benefits from the Fund under the Rules and this Participation Schedule each Member who is actually an Employee on attaining the Retirement Age shall be deemed to have ceased to be an Employee on attaining that age provided that nothing in this Clause 3.2 shall limit the application of Rule A10.7.

3.3 Death Benefits

If a Member dies while an Employee before the Retirement Age, a lump sum Benefit shall be payable in respect of the Member in accordance with Clause 3.4 of Part 3 of an amount equal to the sum of-

- (a) the product of the Member's Accrued Death Multiple and the Member's Final Average Remuneration as at the date of death; and
- (b) if the Member dies before attaining age 60, an amount determined according to the following formula:

$$\text{FAR} \times \text{FS} \times \frac{1}{100TF} [(f_0 \times 9 + f_3 \times 15 + f_6 \times 21)]$$

Where:

"FAR" means the Member's Final Average Remuneration as at the date of death;

- “FS” means the number of years (and any fraction of an incomplete year) between the date of death and the date the Member would have attained age 60;
- “f₀” means the number of years (and any fraction of an incomplete year) during the Averaging Period when the Member’s rate of Contributions was or was deemed to be 0%;
- “f₃” means the number of years (and any fraction of an incomplete year) during the Averaging Period when the Member’s rate of Contributions was or was deemed to be 3%;
- “f₆” means the number of years (and any fraction of an incomplete year) during the Averaging Period when the Member’s rate of Contributions was or was deemed to be 6%;
- “TF” means the sum of f₀, f₃ and f₆; and

“Averaging Period” means the two years of Membership Period most recently preceding the date of death or the actual Membership Period most recently preceding that date, whichever is the lesser,

provided that the Benefit payable in respect of a Member under this Clause 3.3 shall not exceed 8.4 times the Member’s Final Average Remuneration as at the date of death,

provided further that if the Benefit payable to a Member under this Clause 3.3 is less than the Benefit that would have been payable to the Member under Clauses 3.1(a), 3.1(b), 3.2, 3.8(b) or 3.8(c) (“Other Clauses”) had the Member merely ceased to be an Employee at the date of death (whichever of the Other Clauses would have applied having regard to the Member’s age at the date of death), then the Benefit calculated in accordance with the applicable Other Clause shall be payable to the Member as at the date of death.

3.4 Application of death Benefits

Any Benefit payable on the death of a Member shall be paid or applied by the Trustee in accordance with Rule A10.12.

3.5 Permanent Total Disablement Benefits

If a Member ceases to be an Employee before the Retirement Age because of Permanent Total Disablement, there shall be payable to the Member a lump sum Benefit of an amount equal to the sum of:

- (a) the Member’s Accrued Retirement Benefit as at the Date of Disablement; and
- (b) if the Date of Disablement precedes the date on which the Member attains age 60, an amount determined according to the following formula:

$$\text{FAR} \times \text{FS} \times \frac{1}{100\text{TF}} [(f_0 \times 9 + f_3 \times 15 + f_6 \times 21)]$$

Where “FAR”, “FS”, “f₀”, “f₃”, “f₆”, “TF” and “Averaging Period” have the same meanings as in Clause 3.3(b) as if the Member had died on the Date of Disablement,

provided that the Benefit payable in respect of a Member under this Clause 3.5 shall not exceed 8.4 times the Member's Final Average Remuneration as at the Date of Disablement,

provided further that if the Benefit payable to a Member under this Clause 3.5 is less than the Benefit that would have been payable to the Member under Clauses 3.1(a), 3.1(b), 3.2, 3.8(b) or 3.8(c) ("Other Clauses") had the Member merely ceased to be an Employee at the Date of Disablement (whichever of the Other Clauses would have applied having regard to the Member's age at the Date of Disablement), then the Benefit calculated in accordance with the applicable Other Clause shall be payable to the Member as at the Date of Disablement.

3.6 Temporary Total Disablement Benefits

(a) Subject to this Clause 3.6, if a Member suffers Temporary Total Disablement while an Employee prior to the Retirement Age:

- (1) an income benefit (hereinafter called a "Disability Income Benefit") shall be payable to the Member, commencing on the Date of Disablement, as provided in this Clause 3.6; and
- (2) no other Benefit shall be payable to or in respect of the Member from the Fund during payment of the Disability Income Benefit.

(b) Subject to this Clause 3.6, the annual amount of the Disability Income Benefit shall be equal to one-twelfth of the lump sum calculated in accordance with Clause 3.3 of this Part 3 as if the Member had died on the Date of Disablement, and the Benefit shall be payable by fortnightly instalments of one twenty-sixth of such annual amount provided that unless the Trustee determines otherwise, no Disability Income Benefit shall be paid if in the Trustee's opinion the Member has received or is receiving any compensation in respect of the circumstances that caused the Member's Temporary Total Disablement.

(c) The Disability Income Benefit shall terminate on the first to occur of:

- (1) the death of the Member;
- (2) the Member attaining Retirement Age; or
- (3) the date as at which a Benefit becomes payable to the Member on Permanent Total Disablement.

(d) If:

- (1) the Member engages in remunerative employment with the Employer or any other person; or
- (2) in the opinion of the Trustee, after considering the advice of a legally qualified medical practitioner nominated by the Trustee, the Member is or becomes able to engage in any remunerative employment,

the Trustee may reduce or suspend the Disability Income Benefit to such extent and for such period as the Trustee sees fit or may permanently terminate the Disability Income Benefit.

(e) If the Member continues, or returns to a position, as an Employee of the Employer on the cessation of the Disability Income Benefit, the Member shall continue as a Member and the Rules and this Participation Schedule shall continue to apply to and in respect of the Member.

- (f) If the Member does not continue, or return to a position, as an Employee of the Employer on the cessation of the Disability Income Benefit, there shall be payable to or in respect of the Member from the Fund a Benefit determined in accordance with whichever of the other Clauses in this Part 3 applies, depending upon the circumstances in which the Disability Income Benefit ceased to be payable.
- (g) For the purposes of determining the Member's Accrued Benefit Multiple and any Benefit payable under Clause 3.3(b) or 3.5 of this Part 3, the Member shall be deemed to have contributed during payment of the Disability Income Benefit at the rate of Contributions which applied immediately prior to the Date of Disablement under Clause 2 of this Part 3.
- (h) If during payment of the Disability Income Benefit the Trustee considers it appropriate to do so in order to relieve hardship, the Trustee may pay or apply from the Fund to or for the benefit of such one or more of the Member and the Member's Dependants and in such manner and proportions as the Trustee determines an amount or amounts not exceeding in aggregate the Benefit calculated under Clause 3.8 of this Part 3 as if the Member had voluntarily ceased employment on the Date of Disablement provided that any Benefit which later becomes payable from the Fund in respect of the Member (other than the continuing Disability Income Benefit) shall be reduced to take account of any such hardship payments.
- (i) A Member in receipt of a Disability Income Benefit whilst suffering Temporary Total Disablement shall be regarded as on Leave of Absence without pay. A Member shall not make any Contributions in relation to any period when the Member is suffering Temporary Total Disablement.
- (j) If a Member who is suffering Temporary Total Disablement fails to submit to a medical examination directed by the Trustee, the Member's Disability Income Benefit shall be suspended from the date appointed for the examination and the suspension shall be effective for the period the Trustee shall determine.

3.7 Retrenchment Benefits

If a Member ceases to be an Employee before attaining the age of fifty-five (55) years in circumstances which in the opinion of the Employer constitute retrenchment and no Benefit is payable under Clause 3.1 of this Part 3, a lump sum Benefit shall be payable to the Member of an amount equal to the Member's Accrued Retirement Benefit as at the date of cessation of employment provided that unless the Employer and the Trustee otherwise agree, the amount of such Benefit shall be reduced by all or any part of any payment made by the Employer (not from the Fund) to or in respect of the Member if the Employer advises the Trustee in writing before payment of the Benefit that the Employer considers the payment made by it to be in respect of the retrenchment of the Member provided always that the Benefit payable to the Member shall not be less than the Benefit determined as at the date of cessation of employment in accordance with Clause 3.8 of this Part 3.

3.8 Other Benefits on ceasing to be an Employee

- (a) If a Member ceases to be an Employee in circumstances not giving rise to a Benefit in respect of the Member under any preceding Clause in this Part 3, a lump sum Benefit shall be payable to the Member of an amount determined as follows.

- (b) If the Member ceases employment before attaining the age of fifty (50) years, the lump sum Benefit shall be an amount equal to the sum of:
 - (1) the Member's Adjusted Total Contributions in respect of the period since the date (hereinafter called the "Prior Date") five (5) years before the date of cessation of employment with the Employer; and
 - (2) either:
 - (A) in the case of a Member who last became a Member under this Part 3 or Division C on or before the Prior Date, the product of the Member's Accrued Benefit Multiple as at the Prior Date and the Member's Final Average Remuneration as at the date of cessation of employment with the Employer; or
 - (B) in the case of a Former Division B Member who on the Prior Date was a Member under Part 2 or Division B, or a Previous Fund Member who on that date was a member of a Previous Fund, such amount as shall be determined by the Trustee, after obtaining the advice of the Actuary, having regard to such matters as the Trustee considers appropriate.
- (c) If the Member ceases employment on or after attaining the age of fifty (50) years but before attaining the age of fifty-five (55) years, the lump sum Benefit shall be determined in the manner provided in Clause 3.8(b) of this Part 3 except that there shall be substituted for the period of five (5) years in Clause 3.8(b) of this Part 3 the period (in years and complete months) from the date of cessation of employment to the date on which the Member would attain the age of fifty-five (55) years.
- (d) Notwithstanding anything aforesaid, in the case of a Former Division B Member or a Member who immediately before last becoming a Member under this Part 3 or Division C was a member of the ERBF, the Benefit payable to the Member under this Clause 3.8 shall not be less than the amount which would have been payable to the Member had the Member remained under Part 2, Division B or the ERBF, as the case may be, and had ceased to be an Employee in the same circumstances as are provided for in this Clause 3.8, based on the provisions applicable to the Member under Part 2 or the ERBF, as the case may be, immediately before 1 September 1987 but allowing in such calculation for the amounts actually contributed by the Member to the Fund or the ERBF, as the case may be, since 1 September 1987.

3.9 Gratuity Benefits

If a Relevant Pre-1974 Member ceases to be an Employee, other than in the circumstances provided for in Clause 3.8 of this Part 3, the Member's Gratuity Benefit, if any, shall be paid to or in respect of the Member in addition to any other Benefit provided for under the Rules or this Participation Schedule. In the case of death, such Benefit shall be applied in accordance with Clause 3.4 of this Part 3.

3.10 Terminal Illness Benefit

- (a) In the event of a Member's Terminal Illness, the Trustee may at the request of the Member pay an amount not exceeding the lesser of:
 - (1) the amount that may be released under the Relevant Law; and

- (2) the amount that the Member would have been entitled to receive under these Rules if the Member died on the date on which he or she was certified as having a Terminal Illness (provided that, if the Terminal Illness Benefit, or any component of it, is insured by the Trustee under a policy of insurance, the Trustee must reduce the amount payable to the Member in respect of that Benefit to the extent the insurer does not admit or pay all or part of the insured amount).
- (b) The Member must provide such evidence as the Trustee reasonably requires that proves that all of the conditions that must be satisfied under the Relevant Law for a Terminal Medical Condition to exist, have been satisfied.
- (c) Notwithstanding any other provision of these Rules, the Trustee must adjust any Benefit payable from the Fund to take account of any payment made under this Clause 3.10.

