
Participation Schedule

1 Status of Participation Schedule

1.1 Overriding effect of Parts within Participation Schedule

The Clauses of Parts 1 and 2 must be read and construed and given the same force and effect as if set out in the General Part of this Participation Schedule, except that if there is a conflict between a Clause of the General Part and a Clause of Part 1 or 2 the Clause of the General Part prevails to the extent of the conflict.

1.2 Overriding effect of Participation Schedule

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

1.3 Previous Rules

- (a) This Participation Schedule and the Rules are intended to set out the Benefits of Members on the Commencement Date.
- (b) If the Principal Employer and the Trustee agree that the operation of any provision of the Participation Schedule or the Rules would have the effect that a Member's Benefits are not set out as intended, the Trustee may, with the consent of the Principal Employer, adjust the operation of the Participation Schedule or the Rules in such manner or take such other action as the Trustee and the Principal Employer agree is necessary to achieve the stated intention.

2 Application of Parts

- (a) This Participation Schedule is divided into 3 Parts: the General Part and Parts 1 and 2.
- (b) The General Part contains general provisions which apply to all Members of the Sub-Division.
- (c) Part 1 applies to Category D Members.
- (d) Part 2 applies to Category CA Members.

3 Commencement Date

Commencement Date has the same meaning as in Clause 1(d) of the Participation Agreement.

4 Sub-Division Employer

The Sub-Division Employers at the Commencement Date are:

- (a) Bilfinger Berger Services (Australia) Pty Limited;
- (b) Bilfinger Berger Services Industrial Infrastructure Pty Limited;

- (c) Bilfinger Berger Services Infrastructure Pty Limited; and
- (d) Bilfinger Berger Services (Projects) Pty Limited.

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:

“Account” means a separate account established and maintained by the Trustee for the purpose of this Sub-Division, including any Division F Employer Benefit Account, Member’s Account or Reserve Benefit Account.

“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-time Member” means a Member who, in the opinion of the relevant Employer (and with any consent or approval of the Trustee required under Rule A1.10), is employed by the Employer on a basis which requires less than full-time service.

“Pension” means a Benefit payable at an annual rate (including any Child Allowance payable at a weekly rate in accordance with Part 2) and expressed in the form of regular instalments, but does not include an annuity into which a cash sum Benefit has been converted or a cash sum Benefit paid by instalments provided that the meaning of the word “Pension” in any Clause relating to commutation shall not include a Child Allowance payable in accordance with Part 2.

“Pensioner” means a person beneficially entitled to receive a Pension.

“Reserve Benefit Account” means an Account which the Trustee designates under Clause 5.2 of the General Part as being in respect of any liability or potential liability of the Fund for or in respect of Benefits or costs, charges, taxes and expenses of the Fund which the Trustee determines are not attributable to or payable from a Division F Employer Benefit Account.

General Part

1 Membership of Categories

1.1 New Members

After the Commencement Date, a person may only be admitted as a Category D Member.

1.2 Transfers between Categories

The Trustee may, with the consent of the Member and on such terms and conditions as determined by the Trustee, transfer a Member from Category CA to Category D.

1.3 Multiple Category membership

Subject to the provisions of the relevant Parts and Divisions concerning admission to membership, a Member who is an Employee of the Principal Employer may concurrently be a member of:

- (a) Category CA; and
- (b) either or both of Category D and Division E.

2 Member Contributions

2.1 Deferment of amounts payable by Member

If a Member is on Leave of Absence without pay, the Trustee may permit the deferment of the Contributions and other amounts payable by the Member during the Member's Leave of Absence. Any Contributions or other amounts so deferred, together with interest at the Agreed Rate, shall on resumption of employment be paid by the Member to the Fund as a single amount or by instalments, as determined by the Trustee.

2.2 Reduction, suspension or waiver

- (a) Subject to any conditions determined by an Employer from time to time and approved by the Member concerned (including without limitation conditions upon which Contributions otherwise payable by the Member and interest must be made up by or in respect of the Member and conditions as to how Benefits to be provided in respect of the Member must be adjusted to take account of a reduction, suspension or waiver), and with the consent of the Trustee, an Employer may for any period determined by that Employer reduce, suspend or waive Contributions otherwise payable by the Member.
- (b) Without limiting Clause 2.2(a) of this General Part, an Employer may determine (with the consent of the Trustee) that Contributions which

would have been paid by a Member but for the exercise of a discretion as provided in that Clause will be deemed to have been paid by the Member for the purpose of calculating the amount of or determining the eligibility for payment of any Benefit payable pursuant to the Rules or this Participation Schedule the amount of or eligibility for which depends on the amount of the Contributions paid by the Member or the period during which the Member has contributed.

- (c) An Employer must notify the Trustee of any determination by the Employer under Clause 2.2(a) or 2.2(b) of this General Part as soon as practicable.

2.3 Special arrangements concerning salary sacrifice

(a) Salary Sacrifice Members category

An Employer may place any or all of its Employee Members in, and remove them from, a category of Members known as "Salary Sacrifice Members" by notice to the Trustee from time to time in a form acceptable to the Trustee but a notice will not be given retrospective effect unless the Trustee agrees to do so.

(b) Effect of salary sacrifice categorisation

Subject to any conditions imposed by the Trustee (including without limitation any conditions concerning how and when amounts otherwise payable by the Member are to be paid or otherwise made up for), during the period that a Member is a Salary Sacrifice Member, the Contributions otherwise payable by the Member shall be waived or reduced as specified in the notice to the Trustee under Clause 2.3(a) of this General Part but shall be deemed to have been paid by the Member for the purpose of determining the amount of or eligibility for any Benefit payable pursuant to the Rules or this Participation Schedule, the amount of or eligibility for which depends on the amount of Contributions paid by the Member or the period for which the Member has contributed.

(c) Ceasing to be a Salary Sacrifice Member

If a Member:

- (1) is removed from the Salary Sacrifice Membership category under Clause 2.3(a) of this General Part; or
- (2) has not been removed from that category under Clause 2.3(a) of this General Part but has ceased to be an Employee of the Employer which placed the Member in that category,

the Member ceases to be a Salary Sacrifice Member on the date the removal or cessation takes effect.

3 Determination of Employer Contributions

The Trustee, through the Trustee's application of the Contribution and Funding Policy or otherwise on the advice of the Actuary, shall determine the Contributions payable by an Employer as from:

- (a) the date of each actuarial investigation;
- (b) each date on which any amendment is made to the Rules, which has a significant effect on Benefits or Contributions or rates of Contributions payable by Members; and

- (c) such other dates as may be determined from time to time by the Trustee.

4 Termination, non-payment or inadequacy of Employer Contributions

4.1 Notice by Employer

Without limiting any power vested in an Employer under any other provision of the Rules, an Employer may by written notice given to the Trustee and either generally or in respect of any person or persons named or described in that notice (or who then or thereafter fall within a group or class of persons described in that notice):

- (a) terminate all or any of its Contributions; or
- (b) suspend all or any of its Contributions to the extent specified in that notice and either indefinitely or for the period specified in that notice,

and any notice given by an Employer under this Clause 4.1 takes effect on the date which is the later of the date that notice is received by the Trustee and the effective date (if any) specified in that notice, but a notice does not affect an Employer's liability in respect of Contributions due and payable from the Employer before the notice takes effect.

4.2 Non-payment or inadequacy of Employer Contributions

If in the opinion of the Trustee an Employer fails for any reason to:

- (a) pay an amount to the Fund as and when required under the Rules or the Contribution and Funding Policy; or
- (b) contribute to the Fund from time to time at a rate which the Trustee, after obtaining the advice of the Actuary, considers needs to be paid by the Employer in order to properly ensure the stability and solvency of the Fund,

the Trustee may:

- (c) determine that while the amount remains unpaid no Benefit shall be paid from the Fund to or in respect of any person whom the Trustee considers to be affected by that failure; and
- (d) without limiting paragraph (c) above, determine that the provisions of this Clause 4 shall apply during and in respect of any period determined by the Trustee as if:
 - (1) the Employer had decided to suspend all of its Contributions to the Fund with effect on a date determined by the Trustee for this purpose; and
 - (2) the Trustee had on that day received a written notice from the Employer of that decision pursuant to Clause 4.1 of this General Part.

4.3 Two year suspension: deemed termination

If an Employer's Contributions have been suspended in respect of a Member for a continuous period of two years, the Trustee shall be deemed to have received a notice of termination of Contributions from the Employer in respect of the Member pursuant to Clause 4.1 of this General Part to take effect as at the end of that period.

4.4 Relevant powers of Trustee

If:

- (a) an Employer has given or is deemed to have given a notice pursuant to Clause 4.1 of this General Part; or
- (b) having been requested by the Trustee to investigate the Fund, the Actuary advises the Trustee that, having regard to the actual and expected income, assets, outgoings and liabilities of the Fund and any other matters the Actuary considers relevant, the Trustee should take action under this Clause 4.4,

then, during and in respect of any period determined by the Trustee, the Trustee after obtaining the advice of the Actuary may:

- (c) refuse to accept Contributions from a Member or other amounts payable to the Fund by or at the direction of a Member and refuse to admit an Employee as a Member; and
- (d) subject to Clause 4.6 of this General Part, adjust any Benefit which is or may become payable to or in respect of any person whom the Trustee considers is affected by the relevant notice or the relevant advice by the Actuary, as the case may be, to the extent and in the manner determined by the Trustee.

4.5 Revocation of notice or remedy of failure or inadequacy

Subject to any conditions imposed by the Trustee and to Clause 4.6 of this General Part, an Employer may:

- (a) revoke or vary a notice given or deemed to have been given by the Employer pursuant to Clause 4.1 of this General Part;
- (b) remedy a failure or inadequacy which has occurred or arisen in terms of Clause 4.2 of this General Part; or
- (c) remedy any deficiency or inadequacy which gave rise to advice by the Actuary under Clause 4.4(b) of this General Part,

and, in that event, the Trustee (after obtaining the advice of the Actuary) may adjust the rights, entitlements and obligations of the persons who, in the opinion of the Trustee, are affected by the revocation, variation or remedy to the extent and in the manner determined by the Trustee.

4.6 Relevant procedures and conditions

(a) Benefit payable when Employer's Contributions suspended

If a Benefit becomes payable to or in respect of a Member during a period when the Employer's Contributions are suspended (but not terminated) in respect of that Member, the Employer must forthwith pay all of its unpaid Contributions in respect of that Member, together with interest thereon at the Agreed Rate.

(b) Form of adjusted Benefits

An adjusted Benefit provided in respect of a person under this Clause 4 may be provided in any manner or form, by way of any arrangements and subject to any conditions determined by the Trustee either generally or in any particular case, and is in lieu of and in full satisfaction of any Benefit which would or might have been or become payable from the Fund but for this Clause 4. Except with the approval of the relevant Employer, an adjustment made pursuant to Clause 4.4 or 4.5 of this General Part must not increase the amount of any Benefit which, in the opinion of the Trustee after obtaining the advice of the Actuary, has accrued in respect of such a Member, or a Beneficiary whose interest in the Benefit is

derived from such a Member, immediately prior to the effective date of that adjustment in respect of the period up to that date or improve the basis on which Benefits accrue during or in respect of any period after that date.

5 Reserve Benefit Accounts

5.1 Interpretation of this Clause

In this Clause 5, unless otherwise indicated, any reference to:

- (a) a Beneficiary is solely a reference to a Beneficiary who is beneficially entitled to receive a Benefit under Part 2; and
- (b) a Benefit or to a payment or transfer from the Fund is solely a reference to a Benefit or to a payment or transfer from the Fund in respect of entitlements from Part 2.

5.2 Reserve Benefit Accounts

The Trustee may:

- (a) designate a particular Account as being a Reserve Benefit Account; and
- (b) allocate to that Account those Beneficiaries (including Members) whose Benefits the Trustee considers to be attributable to that Account.

5.3 Operation of a Reserve Benefit Account

The Trustee may in respect of a particular Reserve Benefit Account:

- (a) allocate to the Account an amount or value of the assets and liabilities of the Sub-Division which the Trustee is not obliged to allocate to another Account;
- (b) allocate any:
 - (1) earnings of the Fund, whether realised or unrealised;
 - (2) costs, charges, Taxation and expenses of the Fund, including without limitation the cost of insuring, reinsuring or self-insuring any part of the Benefits payable on death or Disablement of Members and Beneficiaries; and
 - (3) amounts paid or transferred out of the Sub-Division in respect of a Member or Beneficiary allocated to a Division F Employer Benefit Account, to the Account at such times and on such basis as the Trustee considers appropriate;
- (c) transfer out of the Employer's Division F Employer Benefit Account into the Reserve Benefit Account at any times such amount or amounts as may be agreed between the Trustee and the Employer concerned;
- (d) transfer out of another Reserve Benefit Account (if any) into the Account at any times such amount or amounts as may be determined by the Trustee; and
- (e) transfer any amount out of the Account and into a Division F Employer Benefit Account or another Reserve Benefit Account (if any) at such times and on such basis as the Trustee considers appropriate.

5.4 Interpretation: implications of Benefit Accounts

The Trustee may with respect to an Employer, the Employer's Division F Employer Benefit Account and a Reserve Benefit Account, and the persons for the time being allocated to an Account, act under Rule A6, Rule A11, Clause 3 or 4 of this General Part and any other Clause or Rule which the Trustee considers relevant for this purpose as if:

- (a) any particular reference to the Sub-Division was a reference solely to that Account;
- (b) any particular reference to a Benefit or Benefits was a reference solely to a Benefit or Benefits which the Trustee considers to be secured by or attributable to that Account;
- (c) any particular reference to a Member or Beneficiary, or a particular section or class of Members or Beneficiaries, was a reference solely to a Member or a Beneficiary, or a section or class of Members or Beneficiaries, allocated at the relevant time to that Account; and
- (d) in the case of a Member or Beneficiary for the time being allocated to that Account, any particular reference to the amount or value of that Member's or Beneficiary's interest in the Fund was a reference solely to what the Trustee, after obtaining the advice of the Actuary, considers to be the amount or value of the Member's or Beneficiary's interest in the value of that Account.

6 Superannuation guarantee charge

The Benefit payable to or in respect of a Member when taken into account with any other benefit provided for or in respect of the Member from any other superannuation fund to which an Employer contributes in respect of the Member shall not be less than the benefit determined by the Trustee or agreed between the Trustee and the Employer as being sufficient to meet the minimum benefit required to be provided by that Employer to or in respect of that Member in accordance with the Superannuation Guarantee (Administration) Act 1992 provided that before giving effect to a determination by the Trustee or an agreement between the Trustee and an Employer or in the course of doing so the Trustee may require an undertaking from the Employer that it shall make such additional Contributions and at such times as the Trustee shall determine after obtaining the advice of the Actuary.

7 Benefit adjustments where an Employer refuses to meet taxation costs

Subject to Rule A1.10, if an Employer notifies the Trustee that the Employer will not meet all or part of the costs of any particular Tax by way of its Contributions to the Fund, the Trustee may take any action the Trustee may consider necessary or expedient, including without limitation varying the amount or manner of calculation of any Benefit which is or may become payable from the Fund provided that, except to the extent that the variation is made in order to comply with, or pursuant to, a Relevant Law, no Benefit variation shall be made under this Clause 7 which would, in the opinion of the Actuary, materially diminish the aggregate present value as at 13 August 1997 of the Benefits presently or prospectively payable as at that date to the extent that such Benefits have accrued or are accruing in respect of the period up to that date.

Part 1 – Category D

1 Preliminary

1.1 Application of this Part 1

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

1.2 Interpretation

In this Part 1, unless the contrary intention appears or context requires otherwise:

“Former Class K Member” means a Former Gas Fund Member who immediately before the Transfer Date:

- (a) was a “Class K Member” in terms of the Former Gas Fund Deed; or
- (b) was a “Class D Member” or a “Class F Member”, and had a “Voluntary Contribution Account Balance”, under the Former Gas Fund Deed.

“Former Gas Fund Deed” means the provisions of the trust deed governing the Gas and Fuel Superannuation Fund immediately before the Transfer Date.

“Insurance Contract” means the policy or policies issued from time to time to the Trustee by the Insurer in respect of a Member.

“Member” means a Member to whom this Part 1 applies.

“Temporary Disability” has the meaning given to that or any similar term under the Insurance Contract.

“Total and Permanent Disability” has the meaning given to that or any similar term under the Insurance Contract.

“Transfer Date” means 1 July 1997.

2 Contributions

2.1 Employer Contributions

Subject to such conditions as the Trustee determines, an Employer may make any Contributions in respect of a Member as the Employer may determine.

2.2 Member Contributions

Subject to such conditions as the Trustee and the relevant Employer determine, a Member may make any Contributions the Member determines.

3 Members' Accounts

3.1 Trustee must maintain Accounts

The Trustee must establish and maintain within the Fund a separate Member's Account for each Member. The Trustee may maintain sub-accounts within a Member's Account for any purpose, for any period and upon any conditions the Trustee considers appropriate.

3.2 Credits and debits to Accounts

Without limiting Rule A10.11, at such times as the Trustee determines the Trustee must:

- (a) credit to a Member's Account any Contributions made by or in respect of the Member under Clause 2 of this Part 1; and
- (b) debit to a Member's Account the amount of any insurance premiums payable in respect of the Member under the Insurance Contract.

4 Insurance of Benefits

4.1 Application for insurance cover

(a) Who may apply

Subject to this Clause 4.1:

- (1) a Member; or
- (2) the Employer in respect of a Member who is its Employee, or a class of Members who are its Employees,

may apply to the Trustee for the Trustee to seek to secure insurance cover against death or disability or both in respect of that Member or that class of Members, as the case may be, and the Trustee may, at the application of a Member, or as required by the Insurer, terminate, change or reinstate a Member's insurance cover.

(b) Conditions of application

Any application under Clause 4.1(a):

- (1) must be in a form approved by the Trustee;
- (2) must be accompanied or supplemented by any information required by the Trustee;
- (3) is generally subject to any conditions imposed by the Trustee or the Insurer under Clause 4.2 (including without limitation any particular conditions imposed in respect of Casual Employees),

and the Trustee may refuse to accept an application, accept an application in respect of all or part of the insurance cover applied for, or accept an application subject to any conditions the Trustee may impose.

4.2 Trustee to seek insurance

(a) Contract of Insurance

If and to the extent that the Trustee accepts an application for insurance cover under Clause 4.1, the Trustee (subject to any conditions imposed under that Clause) must, if it is reasonably possible, obtain insurance from an Insurer for the cover applied for and accepted under a contract of insurance on terms and conditions acceptable to the Trustee, except that:

- (1) the Trustee may determine to obtain a certain level of insurance in respect of death or disability or both in relation to a particular Member or class of Members determined by the Trustee without the need for any application in respect thereof; and
- (2) the Trustee must (if reasonably possible) obtain insurance cover in respect of each Former Class K Member as at the Transfer Date of an amount and in respect of the contingencies at least as favourable as the corresponding cover that applied in respect of the Member immediately before the Transfer Date under the Former Gas Fund Deed.

(b) Period of cover

Unless the Trustee determines otherwise, the cover provided in respect of a Member in respect of any contingency shall cease thirty days after the earliest of:

- (1) the Member's 65th birthday;
- (2) the date the Member ceases to be an Employee; or
- (3) the date the Member ceases to be a Member.

5 Benefits

5.1 Circumstances of payment

(a) Death or Total and Permanent Disability

Subject to the Relevant Law if:

- (1) a Member dies while an Employee; or
- (2) a Member ceases to be an Employee because of Total and Permanent Disability,

there will be payable to or in respect of the Member, a Benefit equal to the Member's Account Balance.

(b) Attainment of age 65

Subject to the Relevant Law, if a Member attains age 65 while an Employee and the Member requests payment of the Benefit or, in the absence of such a request, the Trustee decides to pay the Benefit, there will be payable to the Member a Benefit equal to the Member's Account Balance at the time the Benefit is paid.

(c) Temporary Disability

Subject to the Relevant Law, if:

- (1) a Member suffers Temporary Disability while an Employee; and
- (2) insurance cover is in force in respect of the Member under the Insurance Contract,

there will be payable to the Member an income Benefit determined in accordance with and subject to the terms and conditions upon which the insurance proceeds are payable to the Trustee.

(d) Cessation of employment

Subject to the Relevant Law, if a Member ceases to be an Employee in circumstances where no Benefit is payable under the other paragraphs of this Clause 5.1, there will be payable to the Member a Benefit equal to the Member's Account Balance at the time the Benefit is paid.

(e) Other circumstances permitted by Relevant Law

The Trustee may pay to or in respect of a Member all or any part of the Member's Account Balance under this Part in circumstances other than those provided for in this Clause 5.1 if permitted under the Relevant Law, except that the Trustee shall not be required to consider the exercise of its powers under this Clause 5.1(e) in any particular case and shall not be required to give any person any reason for failing to do so.

5.2 Payment of Benefits

(a) Death Benefits

A Benefit payable on the death of a Member while still an Employee is payable in accordance with Rule A10.12.

(b) Application for Benefits

An application for the insured portion of a Total and Permanent Disability Benefit provided for in Clause 5.1(a) of this Part 1 cannot be made more than 12 months after the Member concerned ceases to be an Employee or any longer period determined by the Trustee, having regard to the terms of the Insurance Contract.

Part 2 – Category CA Members

1 Preliminary

1.1 Application of this Part 2

- (a) The provisions of this Part 2 apply to Category CA Members.
- (b) If there is a conflict between a Clause in the General Part and any Clause of this Part 2, that Clause in the General Part prevails to the extent of the conflict.

1.2 Definitions

In this Part 2 and Appendix Category CA, 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) the product of 0.22 and the period of the Member’s Membership Period falling before the 1987 Change Date;
- (b) the product of 0.21 and the period of the Member’s Membership Period falling on or after the 1987 Change Date but before the 1993 Change Date; and
- (c) the product of 0.18 and the period of the Member’s Membership Period falling on or after the 1993 Change Date,

provided that in the case of a Member who was at one time a Class G, H or J Member of the Former Gas Fund, the Member’s Accrued Benefit Multiple shall be such multiple as may have been agreed to by the Former Gas Fund Trustee and the Corporation and advised to the Member prior to the Transfer Date pursuant to the Former Gas Fund Deed but, in any event, shall be a multiple sufficient to ensure that, where applicable, the Member’s Benefit calculated under this Part 2 shall not be less than the Member’s Former Gas Fund Deed Benefit.

“Accrued Death Benefit” means in relation to a Member at any particular date the product of the Member’s Final Salary and the lesser of 8.4 and the Member’s Accrued Death Benefit Multiple.

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

- (a) the product of 0.22 and the period of the Member’s Membership Period falling before the 1987 Change Date; and
- (b) the product of 0.21 and the period of the Member’s Membership Period falling on or after the 1987 Change Date,

provided that in the case of a Member who was at one time a Class G, H or J Member of the Former Gas Fund, the Member's Accrued Death Benefit Multiple shall be such multiple as may have been agreed to by the Former Gas Fund Trustee and the Corporation and advised to the Member prior to the Transfer Date pursuant to the Former Gas Fund Deed but, in any event, shall be a multiple sufficient to ensure that, where applicable, the Member's Benefit calculated under this Part 2 shall not be less than the Member's Former Gas Fund Deed Benefit.

"Accrued Retirement Benefit" means in relation to a Member at any particular date the product of the Member's Final Salary and the lesser of the Member's Maximum Benefit Multiple and the Member's Accrued Benefit Multiple.

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

- (a) the total Contributions (excluding any additional voluntary Contributions made by the Member to the Former Gas Fund or contributions under Division D or Part 1) which would have been made by the Member to the Fund and (where applicable) the Former Gas Fund if the Member's Salary had always been equal to the Member's Salary as at the date the Member ceases to be an Employee; and
- (b) in the case of a Former Transferred Member, such amount as was advised to the Trustee by the Former Gas Fund Trustee as at the Transfer Date having regard to the corresponding definition in the Former Gas Fund Deed,

provided that, in the case of a Member who was at one time a Class E Member of the Former Gas Fund, the Member's Adjusted Total Contributions shall be such amount as may have been agreed to by the Former Gas Fund Trustee and the Corporation and advised to the Member prior to the Transfer Date pursuant to the Former Gas Fund Deed but, in any event, shall be an amount sufficient to ensure that, where applicable, the Member's Benefit calculated under this Part 2 shall not be less than the Member's Former Gas Fund Deed Benefit.

"Alteration Date" means 29 June 1992.

"Appendix Category CA" means the Appendix Category CA forming part of this Part 2.

"Colonial Gas Member" means a Member who immediately before 1 January 1974 was a contributor to the superannuation fund then known as the Colonial Gas Pension Fund and who agreed in writing to have his or her equity in the Colonial Gas Pension Fund transferred to the Former Gas Fund and who was thereby admitted to the Former Gas Fund.

"Corporation" means GASCOR, formerly known as the Gas and Fuel Corporation.

"Deferral Date" means in relation to a Member the earliest to occur of:

- (a) the death of the Member;
- (b) the date as at which the Trustee declares the Member to have become Disabled;
- (c) the Member's Early Retirement Date;
- (d) the date on which the Trustee is satisfied that the Member is about to leave Australia permanently; and

- (e) such earlier date, if any, as the Principal Employer may determine for any particular purpose and subject to any particular conditions, including without limitation for the purpose of permitting or ensuring the payment of part of any Benefit earlier than would have otherwise been the case.

“Disablement” means inability (which is due to injury, disease or infirmity and which in the opinion of the Trustee will be permanent and continuous) of a Member to continue his or her service with the Principal Employer in the capacity in which he or she was employed immediately prior thereto or in some capacity which in the opinion of the Trustee would be suitable and appropriate having regard to his or her station in life, his or her previous standing in the service of the Principal Employer and the nature of his or her disability, and **“Disabled”** has a corresponding meaning.

“Early Retirement Date” means:

- (a) in the case of a Member other than a Member referred to in (b) below, the date ten (10) years prior to the Member’s Normal Retirement Date; or
- (b) in the case of a female Member who last became or is deemed to have become a Class D Member of the Former Gas Fund prior to 1 October 1977, the date fifteen (15) years prior to the Member’s Normal Retirement Date.

“Final Salary” means in relation to a Member at any particular date the annual rate of the Member’s Salary as at that date provided that:

- (a) where, as provided in the corresponding definition in the Former Gas Fund Deed, the Former Gas Fund Trustee considered that exceptional circumstances had arisen in relation to the Salary of the Member and had agreed with the Corporation that the Member’s Final Salary would be increased to an amount not exceeding the highest annual rate of the Member’s Salary whilst the Member had been a member of the Former Gas Fund, the Member’s Final Salary shall not be less than the amount so agreed; and
- (b) where the Trustee considers that exceptional circumstances have arisen in respect of the Salary of the Member since the Transfer Date, the Trustee may agree with the Principal Employer that the Member’s Final Salary shall be increased to an amount not exceeding the highest annual rate of the Member’s Salary during the period since the Member last became a member of the Former Gas Fund.

“Former Class D Member” means a Former Gas Fund Member who immediately before the Commencement Date was a “Former Class D Member” in terms of Division CA.

“Former Gas Fund” means the Gas and Fuel Superannuation Fund.

“Former Gas Fund Deed” means the provisions of the trust deed governing the Former Gas Fund immediately before the Transfer Date.

“Former Gas Fund Deed Benefit” means in relation to a Pre-Alteration Member in any particular circumstance a notional amount determined in respect of the Member in accordance with the provisions of the trust deed governing the Former Gas Fund in force immediately prior to the Alteration Date (“Pre-Alteration Deed”) as if the Pre-Alteration Deed had continued to apply to and in respect of

the Member to the entire exclusion of the Rules and this Participation Schedule provided that such notional amount shall be determined having regard to sections 67 and 68 of the Public Sector Superannuation (Administration) Act 1993 (Vic) as though those sections had continued to apply to the Former Gas Fund and the Fund since they first commenced to apply to the Former Gas Fund.

“Former Gas Fund Member” means a person who:

- (a) immediately before the Transfer Date, was a member of the Former Gas Fund; and
- (b) on the Transfer Date was an Employee.

“Former Gas Fund Trustee” means the Trustee or Trustees from time to time of the Former Gas Fund prior to the Transfer Date.

“Former Transferred Member” means a Member who immediately before becoming a member of the Former Gas Fund was a participant in an Approved Benefit Arrangement and in respect of whom an amount was received into the Former Gas Fund from that Arrangement.

“Maximum Benefit Multiple” means the number calculated in accordance with the following formula:

$$A + \frac{18}{21}(8.4 - A)$$

where “A” is the lesser of 8.4 and the Member’s Accrued Benefit Multiple calculated as at the 1993 Change Date provided that in the case of a Colonial Gas Member the Maximum Benefit Multiple shall not be less than the sum of:

- (a) the product of 0.1925 and the period of the Member’s Membership Period falling before the 1993 Change Date; and
- (b) the product of 0.165 and the period of the Member’s Membership Period falling on or after the 1993 Change Date.

“Member” means a Member to whom this Part 2 applies.

“Membership Period” shall be expressed in years (including any fraction of a year) and means in relation to a Member the sum of:

- (a) the Member’s “Membership Period” under the Rules before the Commencement Date if not otherwise included in this definition; and
- (b) the period since the Commencement Date during which the Member has been both a Member of this Sub-Division and an Employee,

provided that:

- (a) in the case of a Member who was at one time a Class E Member of the Former Gas Fund, the Member’s Membership Period shall in any event be a sufficient period to ensure that the Member’s Benefit calculated under this Part 2 by reference to the Member’s Membership Period shall not be less than the Member’s Former Gas Fund Deed Benefit; and
- (b) a Member’s Membership Period shall include:
 - (1) any additional Membership Period granted pursuant to the Rules or this Participation Schedule;

- (2) any period during which the Member's contributions to the Former Gas Fund or the Fund have been suspended or deferred but in respect of which such contributions (together with, in the case of a Post-Alteration Member, any contributions required to be paid under Clause 10.2(b) of the Former Gas Fund Deed or Clause 2.3(b) of this Part 2 are subsequently paid to the Fund by or in respect of the Member;
- (3) if so agreed between the Principal Employer and the Member, any period or part thereof during which a Member's Contributions are reduced or waived pursuant to Clause 2.2 of the General Part; and
- (4) any period agreed to by the Trustee and the Principal Employer which is to be granted to the Member in respect of which the Member is in the course of transfer from the employ of the Principal Employer to that of another Employer;

but

- (c) a Member's Membership Period shall not include:
 - (1) any period provided for in respect of the Member under paragraph (d)(2) above but in respect of which the relevant amounts are not paid to the Fund by or in respect of the Member; and
 - (2) any further period excluded pursuant to the Rules or this Participation Schedule.

"National Service" means service with the Defence or Armed Forces of the Commonwealth of Australia.

"1987 Change Date" means 1 September 1987.

"1993 Change Date" means 1 July 1993.

"Normal Retirement Date" means:

- (a) in the case of a Member other than a Member referred to in paragraph (b) below, the anniversary of the date on which the Member first became or was deemed to have first become a member of the Former Gas Fund next following the sixty-fifth (65th) anniversary of the Member's date of birth; or
- (b) in the case of a Colonial Gas Member, the 31 December in the year in which the Member attains or would have attained the age of sixty-five (65) years.

"Post-Alteration Member" means a Member who last became a member of the Former Gas Fund on or after the Alteration Date.

"Pre-Alteration Member" means a Member who last became a member of the Former Gas Fund before the Alteration Date.

"Retrenchment" means in relation to a Member, termination of employment with the Principal Employer where such termination was for one or more of the following reasons, namely:

- (a) that the Member's services or position are no longer necessary;
- (b) that the quantity of work has diminished and has rendered a reduction in the number of Employees necessary; or

(c) the re-organisation or re-arrangement of staff for business policy reasons, and was not a result of the Member's incompetence or misconduct or failure to achieve standards of performance or conduct satisfactory to the Principal Employer in relation to the tasks allotted to the Member or otherwise, and **"Retrenched"** shall have a corresponding meaning.

"Salary" means, subject to Rule A1.10, in relation to a Member at any particular time whichever of the following is applicable to that Member:

- (a) the amount which counted as the Member's Salary under the Former Gas Fund Deed immediately before the Transfer Date; or
- (b) the amount advised to the Trustee by the Member's Employer after the Transfer Date as the Member's rate of remuneration for the purposes of determining Benefits and Contributions under the Rules and this Participation Schedule including all payments attracting income tax other than overtime payments, travelling, meals, clothing or other such allowances, annual leave loading and directors' fees and excluding any amounts in respect of which the Employer pays or is required to pay fringe benefits Tax; or
- (c) in special circumstances determined by the Principal Employer, such other amount or determined on such other basis as the Principal Employer notifies to the Trustee; or
- (d) where the Member is placed in a category of membership, whether a separate category or a sub-category of an existing class, for which Salary is another amount or rate, that amount or rate,

provided that:

- (e) if the Member's remuneration is reduced and the Principal Employer determines not to take the reduction into account and so informs the Trustee and if the Member agrees, a Member's Salary shall be deemed to be the rate of Salary applicable immediately prior to the reduction or the Member's actual rate of Salary at the relevant time, whichever is the greater; and
- (f) where the Principal Employer makes payments to any other superannuation arrangement in relation to the Member which are calculated by reference to any fixed sum or fraction of remuneration, the Member's Salary, unless the Principal Employer determines otherwise, shall be the rate of Salary which would otherwise apply less that fixed sum or that fraction of remuneration, as the case requires; and
- (g) where a Member is on Leave of Absence without remuneration or at a reduced rate of remuneration, the Member's Salary shall be the amount applicable immediately prior to the commencement of that Leave of Absence including, in the case of Leave of Absence for the reason of National Service, any increases in Salary which are granted to the Member by the Principal Employer during such National Service.

"Transfer Date" means 1 July 1997.

1.3 Special conditions

If at or about the Transfer Date, the Former Gas Fund Trustee notified the Trustee of any special limitations or restrictions which governed a Member's membership of the Former Gas Fund immediately before the Transfer Date pursuant to the Former Gas Fund Deed, those limitations or restrictions shall also govern that Member's membership under this Part 2 except to the extent the Trustee, the Principal Employer and the Member agree otherwise.

2 Contributions

2.1 Amount of compulsory Member Contributions

Each Member shall contribute to the Fund at the rate of five percentum (5%) of the Member's Salary from time to time.

2.2 Period of payment

Each Member shall, unless the Principal Employer and the Trustee otherwise agree, make Contributions under Clause 2.1 of this Part 2 until the earlier of the Member ceasing to be an Employee and the date upon which the Member's Accrued Benefit Multiple first equals or exceeds the Maximum Benefit Multiple. For the purpose of this Clause 2.2, the proviso to the definition of "Maximum Benefit Multiple" in Clause 1.2 of this Part 2 shall not apply.

2.3 Arrangements during Leave of Absence

(a) Contributions during Leave of Absence

Unless otherwise provided by the Rules or this Participation Schedule, a Member shall continue to make Contributions during Leave of Absence as if the Member was in active employment, and shall pay such Contributions to the Fund in the manner determined by the Trustee.

(b) Payment of additional Contributions

A Post-Alteration Member on Leave of Absence (not being due to sickness, injury or as a result of the complete or partial - but, in either case, temporary - closing down of the business of the Principal Employer) shall, if the Principal Employer and the Trustee agree, pay in addition to the other amounts payable by the Member additional Contributions at such rate as shall be determined by the Trustee, after obtaining the advice of the Actuary, not being greater than the Contributions payable by the Principal Employer in respect of the Member during or in respect of that period of Leave of Absence.

(c) Deferment of amounts payable by Member

If a Member is on Leave of Absence without pay, the Trustee may permit the deferment of the Contributions and other amounts payable by the Member during the Member's Leave of Absence. Any Contributions or other amounts so deferred, together with interest at the Agreed Rate, shall on resumption of employment or pay be paid by the Member to the Fund in a lump sum or by instalments, as determined by the Trustee.

2.4 Adjustments for non-payment by Member

Without limiting Clause 2.2 of the General Part but notwithstanding anything expressed or implied to the contrary in Clause 3 of this Part 2, if the Contributions or other amounts payable by a Member to the Fund are not paid to 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 the Member in such manner and to such extent as the Trustee considers appropriate. Without limiting the generality of the foregoing, the Trustee may effect such an adjustment by deducting from any Benefits which become payable to or in respect of a Member (by instalments or as a lump sum, as determined by the Trustee) any amounts payable by the Member which are unpaid, together with interest thereon at the Agreed Rate provided that no action shall be taken pursuant to this Clause in respect of a Pre-Alteration Member that results in an adjustment of that Member's Benefits to an amount less than that Member's Former Gas Fund Deed Benefits.

3 Benefits

3.1 Retirement or Retrenchment after Early Retirement Date

(a) Lump sum Benefit

If a Member ceases to be an Employee:

- (1) on or after the Normal Retirement Date; or
- (2) on or after the Early Retirement Date but before the Normal Retirement Date either:
 - (A) with the approval of the Principal Employer (given for the purposes of this Clause 3.1(a)) and after giving the Principal Employer at least 2 months prior written notice of intention to retire (or such lesser period, if any, of notice as the Principal Employer may accept); or
 - (B) in circumstances which constitute Retrenchment,

and no Benefit is payable under Clause 3.2 or Clause 3.3 of this Part 2, there shall be payable to the Member (subject to Clause 3.1(b) of this Part 2) a lump sum Benefit of an amount equal to the Member's Accrued Retirement Benefit as at the date the Member ceases to be an Employee.

(b) Alternative Pension at Member's option

By written election given to the Trustee not more than thirty (30) days (or such longer period as the Trustee may allow) after the Member ceases to be an Employee, a Member who is entitled to receive a lump sum Benefit under Clause 3.1(a) of this Part 2 may elect to receive in lieu of that lump sum Benefit a Pension calculated and payable in accordance with Appendix Category CA. If no effective election is made by the Member within the period prescribed or allowed, the said lump sum Benefit shall be payable.

3.2 Death while Employee

(a) Member Survived by Dependants

Appendix Category CA as if the Member had made an effective election under Clause 3.3(b) of this Part 2.

(d) **Deferment and provision of information**

(1) **Trustee's discretion to defer**

The Trustee may:

- (A) defer the final determination as to whether any Benefit has become due and payable to a Member under this Clause 3.3; or
- (B) defer the payment of all or part of a Benefit which has become due and payable to a Member under this Clause 3.3,

for up to twelve (12) months after the Member ceases to be an Employee.

(2) **Provision of information**

In any case, without limiting Rule A10.8, a Member's entitlement or continued entitlement to receive a Benefit under this Clause 3.3 shall be contingent upon there being provided to the Trustee such information and evidence as it shall require regarding the Member's Disablement or continued Disablement, and the Trustee may accordingly determine a Member's Date of Disablement.

(e) **Lump sum Benefit : Recovery or death during deferment period**

(1) **Recovery**

If:

- (A) a lump sum Benefit has become due and payable to a Member under this Clause 3.3 but the Trustee has deferred payment of all or part thereof as provided in Clause 3.3(d)(1)(B) of this Part 2; and
- (B) the Trustee, acting on information and evidence satisfactory to it, determines that the Member has recovered sufficiently during the deferment period to be able to earn income or to engage in employment or work for which the Member is reasonably qualified by education, training or experience,

the Trustee may reduce the lump sum Benefit by such amount as it considers appropriate but not below the Member's Accrued Retirement Benefit as at the date the Member ceased to be an Employee or, in the case of a Pre-Alteration Member, that Member's Former Gas Fund Deed Benefit.

(2) **Death**

If a Member to whom a lump sum Benefit has become due and payable under this Clause 3.3 dies during the deferment thereof but before any determination by the Trustee under Clause 3.3(e)(1)(B) of this Part 2, the whole of that lump sum Benefit (before any reduction therein) shall be paid or applied by the Trustee to or for the benefit of such one or more of:

- (A) the Member's Dependants;
- (B) the Member's legal personal representatives; and

- (C) if a surviving Dependant of the Member subsequently dies, the Dependents and legal personal representatives of the deceased Dependant,

to the exclusion of the other or others of them and in such form, manner and proportions and subject to such conditions as the Trustee shall determine provided that, if within twelve (12) months (or such longer period as the Trustee may allow) after the Member's death no person to or for whom the Trustee may pay or apply any amount as aforesaid has been identified and located to the Trustee's satisfaction, the Benefit otherwise payable shall cease to be payable and shall be forfeited to the Fund for the general purposes thereof provided further that after such a forfeiture the Trustee may (but shall not be bound to do so or to consider whether to do so) pay or apply all or part of a forfeited Benefit to or for the benefit of a person who the Trustee considers would have been entitled thereto but for that forfeiture provided further that the provisions of this Clause 3.3(e)(2) shall not result in the forfeiture of that Member's Former Gas Fund Deed Benefits.

(f) **Pension Benefit: Termination or reduction on recovery**

If a Pension has become due and payable to a Member under this Clause 3.3 but the Trustee, after consideration of information and evidence satisfactory to it, determines that the Member has recovered sufficiently to be able to earn income or to engage in employment or work for which the Member is reasonably qualified by education, training or experience, the Trustee may reduce or suspend that Pension to such extent and for such period as it considers appropriate or may permanently terminate all or part of that Pension provided that, if when the Member's Disablement Pension ceases to be payable (by reason of the Member's death, recovery or otherwise) the aggregate of the instalments of that Pension paid from the Fund and any lump sum paid on commutation of any part of that Pension (the "Aggregate Amount") is less than the Member's Accrued Retirement Benefit as at the date the Member ceased to be an Employee, there shall be payable to or in respect of the Member a lump sum Benefit of an amount equal to the excess of that Accrued Retirement Benefit over the Aggregate Amount provided further that:

- (1) if the Member is living, the said lump sum shall be paid to the Member; or
- (2) if the Member is no longer living, the said lump sum shall be paid or applied in accordance with Clause 3.3(e)(2) of this Part 2.

3.4 Retrenchment before Early Retirement Date

Subject to Clause 4 of this Part 2, if a Member ceases to be an Employee before the Early Retirement Date in circumstances which constitute Retrenchment and no Benefit is payable under Clause 3.3 of this Part 2, there shall be payable to the Member a lump sum Benefit equal to the Member's Accrued Retirement Benefit as at the date the Member ceases to be an Employee.

3.5 Other leaving service Benefits

- (a) **Leaving more than five (5) years before Early Retirement Date or thereafter without Principal Employer approval**

Subject to Clause 4 of this Part 2, if a Member ceases to be an Employee either:

- (1) more than five (5) years before the Early Retirement Date; or
- (2) after the date which is five (5) years before the Early Retirement Date without the approval of the Principal Employer,

in circumstances where no Benefit is payable under Clause 3.1, 3.2, 3.3 or 3.4 of this Part 2, there shall be payable to the Member a lump sum Benefit of an amount equal to the sum of:

- (3) the Member's Adjusted Total Contributions in respect of the period since the date (hereinafter called the "Prior Date") which is five (5) years before the date the Member ceases to be an Employee; and
- (4) either:
 - (A) in the case of a Member who last became a Member under this Part 2 or Division CA, or a "Class D Member" of the Former Gas Fund, 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 Salary as at the date the Member ceases to be an Employee; or
 - (B) in the case of a Member who on the Prior Date was:
 - (i) a member of the Former Gas Fund under any division of membership other than "Class D";
 - (ii) a participant in an Approved Benefit Arrangement and in respect of whom an amount was subsequently received into the Former Gas Fund from that Arrangement; or
 - (iii) a member of the Fund under Division CB;

such amount as shall be agreed to by the Trustee and the Principal Employer, after obtaining the advice of the Actuary, having regard to such matters as the Trustee considers appropriate; and

- (5) the product of:
 - (A) 3% of the Member's Final Salary; and
 - (B) the number of years (and any fraction of a year) in the Member's Membership Period falling after the Prior Date.

(b) Leaving within five (5) years before Early Retirement Date with Principal Employer approval

Subject to Clause 4 of this Part 2, if a Member ceases to be an Employee with the approval of the Principal Employer (given for the purposes of this Clause 3.5(b)) before but not more than five (5) years before the Early Retirement Date in circumstances where no Benefit is payable under Clause 3.2, 3.3 or 3.4 of this Part 2, there shall be payable to the Member a lump sum Benefit calculated in the manner provided in Clause 3.5(a) of this Part 2 except that, for the purposes of such calculation, there shall be substituted for the period of five (5) years mentioned in Clause 3.5(a)(3) of this Part 2 the period in years (including any fraction of a year) from the date the Member ceases to be an Employee to the date

on which the Member would attain the Early Retirement Date, with the “Prior Date” being determined accordingly.

3.6 Member at or over age 65

If a Member who is an Employee has attained age 65, that Member will be given the option of:

- (a) having:
 - (1) his or her lump sum retirement Benefit calculated as at the date the Member attained age 65, or such later date determined by the Trustee, transferred to Part 1 or Division E as selected by the Member and credited to the Member’s Account in Part 1 or Division E; or
 - (2) his or her Pension commence as at the date the Member attained age 65, or such later date determined by the Trustee; and
 - (3) from the date the Member attained age 65, or such later date determined by the Trustee, future Principal Employer contributions will be made to Part 1 at a rate determined in accordance with Clause 2.1 of Part 1; or
- (b) continuing as a Part 2 Member on the same basis as if the Member had not yet attained age 65, or such later age determined by the Trustee.

4 Preservation of benefits

4.1 Preservation of Preserved Portion until Deferral Date

If as at the date of ceasing to be an Employee in the circumstances provided for in Clause 3.4 or 3.5 of this Part 2 a Member:

- (a) has not attained the Early Retirement Date; and
 - (b) in the opinion of the Trustee, is not about to leave Australia permanently,
- then:
- (c) the Non-Preserved Portion (determined according to Clause 4.2 of this Part 2) of any Benefit otherwise payable under Clause 3.4 or 3.5 of this Part 2, as the case may be, shall be payable as at the date the Member ceases to be an Employee; and
 - (d) subject to Rule A10.8, there shall be payable in respect of the Member on the Deferral Date a lump sum Benefit equal to the Preserved Portion (determined according to Clause 4.2 of this Part 2) of the applicable Benefit together with interest thereon at the Agreed Rate in respect of the period between the date the Member ceases to be an Employee and the Deferral Date,

provided that, if the Preserved Portion of a Benefit is less than \$500 (or such greater amount as the Principal Employer may determine from time to time), the whole of the Benefit shall be payable as at the date the Member ceases to be an Employee.

4.2 Preserved and Non-Preserved Portions

- (a) **Non-Preserved Portion**
 - (1) **Clause 3.4 of this Part 2**

In the case of a Benefit payable under Clause 3.4 of this Part 2, the Non-Preserved Portion shall be an amount determined according to the following formula:

$$0.1925 \times MP \times FS \times D$$

Where:

- “MP” is the Member’s Membership Period subject, in the case of a Member other than a Colonial Gas Member, to a maximum of forty (40) years;
- “FS” is the Member’s Final Salary;
- “NRD” is the Normal Retirement Date as defined in Clause 1.2 of this Part 2; and
- “D” is the discount factor obtained from the following table according to the period between the date the Member ceases to be an Employee and the Member’s Normal Retirement Date, interpolating between whole years for any fraction of a year:

<u>Period between Cessation and NRD (years)</u>	<u>“D”</u>
10 or less	1.00
11	0.98
12	0.96
13	0.94
14	0.92
15	0.90
16	0.88
17	0.86
18	0.84
19	0.82
20	0.80
21	0.78
22	0.76
23	0.74
24	0.72
25 or more	0.70

(2) **Clause 3.5 of this Part 2: Membership Period less than five (5) years**

In the case of a Benefit payable under Clause 3.5 of this Part 2 in respect of a Member whose Membership Period as at the date of ceasing to be an Employee is less than five (5) years, the Non-Preserved Portion shall be an amount equal to the Member’s Adjusted Total Contributions.

(3) **Clause 3.5 of this Part 2: Membership Period equal to or more than five (5) years**

In the case of a Benefit payable under Clause 3.5 of this Part 2 in respect of a Member whose Membership Period as at the date of ceasing to be an Employee is equal to or greater than five (5) years, the Non-Preserved

Portion shall be the lesser of the Benefit calculated in accordance with Clause 3.5 of this Part 2 and the amount calculated according to the following formula:

$$A + \left[\frac{PCM}{40} \times (OMR - A) \right]$$

Where:

“A” is the Member’s Adjusted Total Contributions;

“PCM” is the total period (expressed in years and any fraction of a year) during which the Member contributed or was deemed to have contributed to the Fund as provided in the Rules or this Participation Schedule and/or the Former Gas Fund Deed, subject to a maximum of forty (40) years; and

“OMR” is the amount calculated in respect of the Member in the manner provided in Clause 4.2(a)(1) of this Part 2.

(b) Preserved Portion

In the case of a Benefit payable under Clause 3.4 or 3.5 of this Part 2, the Preserved Portion of that Benefit shall be the balance remaining after deducting from the Benefit the Non-Preserved Portion thereof calculated in accordance with Clause 4.2(a) of this Part 2.

5 Member’s Accounts

If the Trustee has established a Member’s Account in respect of any Member, the Member’s Account Balance will be paid in addition to any other benefit payable under this Part 2.

APPENDIX Category CA

Pension Benefits

1 Definitions

In this Appendix Category CA, unless the contrary intention appears or the context requires otherwise:

“Child” has the meaning given in Division A of the Rules except where a Member elects to take a Benefit as a Pension where **“Child”** in relation to a person means:

- (a) a child being the issue of that person, whether legitimate or illegitimate and including a child conceived but not yet born as at that date;
- (b) a step-child of that person;
- (c) a person accepted by the Trustee as having been adopted by the firstmentioned person; and
- (d) a person who is or was at the particular date actually maintained by the firstmentioned person as that person’s child and whom the Trustee decides to recognise as a Child for the purposes of these Rules,

but does not include a child who has at the particular date been lawfully adopted by another person.

“Eligible Child” means in relation to a deceased Member:

- (a) a Child of the Member who is under the age of eighteen (18) years; and
- (b) a Child of the Member who has attained the age of eighteen (18) years but not the age of twenty-one (21) years and who, in the opinion of the Trustee, is a full-time student,

but, in the case of a Member who died after ceasing to be an Employee, does not include a person who, in the opinion of the Trustee, would not have been accepted as a Child of the Member if the Member had died on the date the Member ceased to be an Employee.

“Spouse Pensioner” means in relation to a deceased Member a surviving Spouse who becomes entitled to receive a Pension as provided in Clause 3 or 3.2 of this Appendix Category CA.

“Total Spouse Pension” means in relation to a deceased Member the aggregate annual amount of the Pension or Pensions payable to the Member’s Spouse or Spouses, as the case may be, pursuant to Clause 3 of Part 2 (ignoring the cessation of or reduction in any such Pension by reason of death, marriage, commutation or otherwise) or, in the case of a deceased Member who is not actually survived by a Spouse, the annual amount of the Pension which would have been payable to the Spouse if the Member had in fact been survived by a single Spouse.

2 Retirement or Disablement: Pension elected by Member

Where a Member elects a Pension as provided in Clause 3.1(b) or 3.3(b) of Part 2, the amount of the Pension shall be calculated on the basis agreed to by the Trustee and the

Principal Employer, after obtaining the advice of the Actuary, provided that, in the case of a Member who last became a member of the Former Gas Fund before the 1987 Change Date, the amount of any Pension so payable to the Member shall not be less than the Pension which would have been payable in the same circumstances under the provisions of the Former Gas Fund Deed in force immediately before the 1987 Change Date, as determined by the Trustee after obtaining the advice of the Actuary.

3 Spouse Pensions

3.1 Member dies while Employee: Spouse elects Pension

Subject to Clause 3.2(a)(2) of Part 2, where a Spouse elects a Pension as provided in that Clause, the amount of the Pension shall be calculated on the basis agreed to by the Trustee and the Principal Employer, after obtaining the advice of the Actuary, provided that, in the case of a Member who last became a member of the Former Gas Fund before the 1987 Change Date, the amount of any such Pension (or the aggregate amount of such Pensions, if more than one) payable in respect of a Member shall not be less than the Pension which would have been payable under the provisions of the Former Gas Fund Deed in force immediately before the 1987 Change Date if the Member had died in the same circumstances and had been survived by a single Spouse Pensioner who elected to receive a Pension, as determined by the Trustee after obtaining the advice of the Actuary.

3.2 Member dies in receipt of Pension: Pension for Spouse

If a Member dies while in receipt of a Pension under Clause 3.1(b) or 3.3(b) of Part 2 and is survived by a Spouse, there shall be payable to the Spouse a Pension the annual amount of which shall be equal to two-thirds ($\frac{2}{3}$ rd) of the annual rate of the Pension which was payable to the Member immediately before the Member's death provided that, if there is more than one Spouse, a Spouse shall be entitled to a Pension of such amount as the Trustee shall determine from time to time (with power to determine that the other or others of the Spouses shall not receive any Pension and power to vary any determination previously made), so long as the sum of the Pensions payable to the Member's Spouses at any particular time does not exceed the Pension which would have been payable as aforesaid had there only been one Spouse.

3.3 Period of Spouse's Pension

A Pension payable to a Spouse shall cease to be payable on the death of the Spouse.

4 Children's Pensions

4.1 Children's Pensions where Spouse Pensioner

(a) Circumstances of payment

If a Member dies and is survived by a Spouse Pensioner, a Pension shall be paid or applied to or for the benefit of each Eligible Child of the Member until:

- (1) a Child ceases to be an Eligible Child; or
- (2) the death of the Spouse Pensioner,

whichever first occurs.

(b) Amount of Benefit

The annual amount of the Pension in respect of each Eligible Child shall be equal to twenty per centum (20%) of the Total Spouse Pension provided that, where for the time being more than five (5) Eligible Children are entitled to receive Pensions, the annual amount of the Pension in respect of each Eligible Child shall be equal to the Total Spouse Pension divided by the number of Eligible Children.

4.2 Children's Pensions where no Spouse Pensioner

(a) Circumstances of payment

Upon:

- (1) the death of a Member while entitled to receive a Pension who is not survived by a Spouse; or
- (2) in the case of a deceased Member who is survived by a Spouse Pensioner, the death of the Spouse Pensioner or, where there is more than one Spouse Pensioner, the death of all of them,

a Pension shall be paid or applied to or for the benefit of each Eligible Child of the Member until that Child ceases to be an Eligible Child.

(b) Amount of Benefit

The annual amount of the Pension in respect of each Eligible Child shall be equal to forty per centum (40%) of the Total Spouse Pension provided that, where for the time being more than five (5) Eligible Children are entitled to receive Pensions, the annual amount of the Pension in respect of each Eligible Child shall be equal to twice the amount of the Total Spouse Pension divided by the number of Eligible Children.

4.3 Payment of Children's Pensions

Where a Spouse of a deceased Member is receiving a Pension in the Spouse's own right and has legal custody of the Eligible Child, a Pension payable in respect of an Eligible Child shall be paid to that Spouse. In other cases, an Eligible Child's Pension shall be paid for the benefit of the Child to the guardian of the Child or to any other person or persons selected by the Trustee to see to the application of that Pension but the Trustee shall not be responsible for such application.

5 Residual Benefit on cessation of Pensions

5.1 Minimum Benefit in respect of Member dying while Employee leaving Spouse Pensioner

If, when all Pensions payable in respect of a Member who died while an Employee and was survived by a Spouse Pensioner have been paid as provided in this Appendix Category CA, the aggregate amount of all Pensions paid in respect of the Member ("Aggregate Amount") is less than the lump sum Benefit calculated in accordance with Clause 3.2(a)(1) of Part 2 ("Minimum Amount"), there shall be payable in accordance with Clause 5.3 of this Appendix Category CA a lump sum Benefit of an amount equal to the excess of the Minimum Amount over the Aggregate Amount.

5.2 Minimum Benefit in respect of Member who received a Pension

If when all Pensions payable to and in respect of a Member who on ceasing to be an Employee elected or was deemed to have elected to receive a Pension have been paid as provided in the Rules or this Participation Schedule, the aggregate amount of all Pensions and other Benefits (excluding any Benefit paid under Part 1 or Division D) paid from the Fund to and in respect of the Member ("Aggregate Amount") is less than the amount ("Minimum Amount") which is the sum of:

- (a) the Member's Adjusted Total Contributions; and
- (b) an amount equal to 3% of the Member's Final Salary multiplied by the number of years (and any fraction of a year) in the Member's Membership Period falling after the 1987 Change Date,

there shall be payable in accordance with Clause 5.3 of this Appendix Category CA a lump sum Benefit of an amount equal to the excess of the Minimum Amount over the Aggregate Amount.

5.3 Application of residual Benefit

If the Member is living, the lump sum Benefit calculated in accordance with Clause 5.2 of this Appendix Category CA shall be paid to the Member. If the Member is no longer living, the Benefit calculated under Clause 5.1 or 5.2 of this Appendix Category CA, as the case may be, shall be paid or applied by the Trustee in accordance with Clause 3.3(e)(2) of Part 2.

6 Indexation of Pensions

The Trustee may, after obtaining the advice of the Actuary, increase the Pension payable to a Pensioner by such amount and at such intervals as the Trustee determines.