
Participation Schedule

This Participation Schedule is divided into Parts A, B and C. Part A applies to the Sub-Division as a whole. Parts B and C apply to members of Parts B and C respectively.

Part A - General

A1 Commencement Date

2 February 2004.

A2 Name of Sub-Division Employer

The Melbourne Cricket Club.

A3 Definitions

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

“Aggregate Account Balance” means, in respect of a Member, the sum of all the credit balances (if any) of all the Member’s Accounts established by the Trustee for the Member under Part A or Part B, as applicable.

“Clause” means a clause of Part A, Part B or Part C of this Participation Schedule.

“Commencement Date” means the date set out in Clause A1.

“Insured Benefit” means the amount determined in respect of a Member (subject to Rule F6.5(a)) as a Percentage of the Member’s Salary as at the Member’s date of death or Total and Permanent Disablement for each year remaining to age 65.

“Member” means, from the Commencement Date, an employee of the Employer who is a member of the Employer’s Sub-Division under Division F of the Fund.

“Part” means Part A, Part B or Part C of this Participation Schedule, as applicable.

“Percentage” means sixteen and two-thirds percent for all Members except for Mr Peter French, for whom it means twenty percent.

“Previous Deed Provisions” means the governing rules in effect in relation to the Previous Plan immediately before the Commencement Date.

“Previous Plan” means the superannuation scheme maintained under the Previous Deed Provisions and known as the “Melbourne Cricket Club Staff Provident Fund”.

“Salary” means remuneration (whether described as salary or wages or otherwise) at which the Member is employed by the Employer and includes fees paid to a working director but does not include any overtime bonuses or special grant or allowance for residence travelling or otherwise, provided that in any special case

“Salary” will mean an amount that is agreed, for the purposes of the Fund, between the Member and the Employer.

“**Target Benefit Arrangement**” means the arrangement specified in a Member’s individual employment contract relating to the provision of a guaranteed minimum level of retirement benefits funded by the Employer.

“**Total and Permanent Disablement**” has the meaning given to that term (or what the Trustee believes is a similar term) under the relevant contract of insurance.

A4 Other matters that override or supplement the Rules in Division A or Division F for this Employer

A4.1 Termination, Reduction or Suspension of Contributions

- (a) If an Employer gives notice to the Trustee, pursuant to Rule F3.4(a), of its intention to terminate, reduce or suspend its Contributions in respect of some or all Members, the termination, reduction or suspension will not take effect until one month after the notice is given.
- (b) If the termination of Contributions by the Employer results in the termination of the Sub-Division, any adjustment made to the benefits in respect of the Members, pursuant to Rule F3.4(c), where the advice of the Actuary discloses that there are remaining assets in the Sub-Division after all costs and expenses of winding up the Sub-Division have been paid and the minimum benefit for each Member of the Sub-Division has been secured as is required by law, the Trustee must divide those remaining assets in the Sub-Division among the Members in such shares and proportions as the Trustee considers equitable.

A4.2 Provision of information

- (a) Every Member must give the Trustee any information or documents that the Trustee requires to administer the Fund.
- (b) If on the Member’s death or disablement it is found that the Member’s age was incorrectly stated to the Trustee or the Insurer in connection with the insured benefit payable in either of those circumstances, the benefit payable under the Rules in respect of the Member on the Member’s death or disablement shall unless the Trustee otherwise determines be adjusted to take account of the Member’s correct age.

A5 Status of Participation Schedule

A5.1 Overriding effect

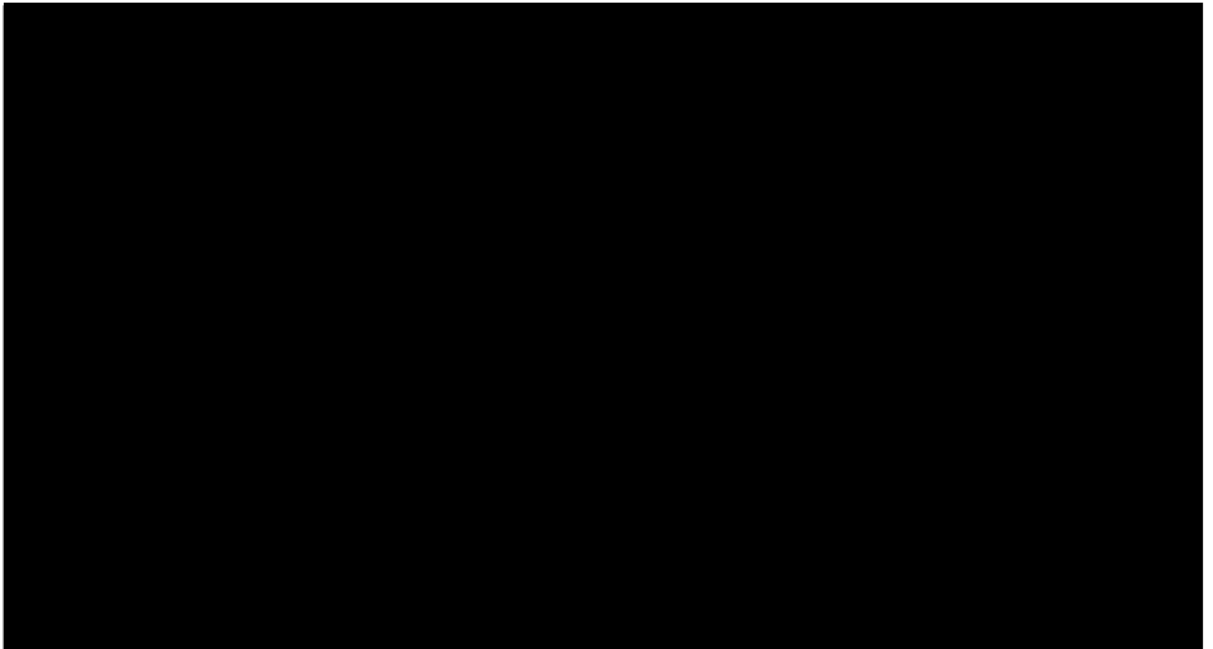
- (a) This Participation Schedule overrides the provisions of Division A and Division F of the Rules to the extent of any conflict.
- (b) Without limiting Clause A5.1(a):
 - (1) Rules A10.2(c)(i)(5) and A10.2(c)(i)(6) are not applicable to the Sub-Division;

- (2) Rules A10.8(a), A10.8(b) and A10.8(c) are not applicable to the Sub-Division;
- (3) Rule F2.1 is not applicable to the Sub-Division;
- (4) Rule F4 is not applicable to the Sub-Division;
- (5) Rules F2.2(b) and F2.2(c) do not apply to Part B; and
- (6) Rule F5.5 applies as if the reference to “an Accumulation Member’s Account Balance” was a reference to “the Aggregate Account Balance” in respect of the Member.

A5.2 Previous Deed Provisions

- (a) This Participation Schedule together with the Rules are intended to set out the benefits of members of the Previous Plan (who transferred to the Fund) having regard to the Previous Deed Provisions.
- (b) If the Employer and the Trustee agree that the operation of any provision of this Participation Schedule or the Rules (including the omission in the Participation Schedule or the Rules of a provision from the Previous Deed Provisions) would have the effect that a Member’s benefits are not set out as intended, the Trustee may, with the consent of the Employer, adjust the operation of this Participation Schedule or the Rules in such manner or take such other action as the Trustee and the Employer agree is necessary to achieve the stated intention.

A6 Fees



Part B (Category MCC-TB)

B1 Application of Part B

- (a) This Part B is always subject to Part A of this Participation Schedule, which prevails to the extent of any conflict.
- (b) This Part B applies in respect of a member of the Sub-Division who is for the time being categorised as a member of this Part B.

B2 Definitions and interpretation

- (a) In this Part B, the following words and expressions shall, unless the context otherwise requires, have the following meanings:
 - “**Account**” means any one of the accounts established in respect of a Member under Clause B4.1.
 - “**Member**” means a member of the Fund who is categorised by the Employer as a Member of this Part B.
- (b) For purposes of determining the Net Earning Rate to be applied to a Member’s Accounts in this Part B (having regard to the definition of Net Earning Rate in Rule A1.3), the Trustee must take into account the fact that the Member will not be offered an investment choice in respect of the following Accounts:
 - (1) Ex-Defined Benefit (Category A or B) 5% Member Post-Tax Contributions Account;
 - (2) Ex-Defined Benefit (Category A or B) 5% Member Pre-Tax Contributions Account;
 - (3) Employer SG Contribution Account;
 - (4) Ex-Defined Benefit (Category A or B) Employer Target Benefit Contributions Account; and
 - (5) Surcharge Account (Ex-DB),so that the Trustee may determine a Net Earning Rate for these Accounts as it considers appropriate in all the circumstances.

B3 Membership

This Part B applies to members of the Sub-Division who were “category A” or “category B” members of the Previous Plan immediately before the Commencement Date who elected, on transferring to the Fund, to have a Target Benefit Arrangement and who are, for the time being, categorised as Members of this Part B.

B4 Accounts

B4.1 Establishment

The Trustee will establish the following Accounts in respect of each Member with the following initial credits:

- (a) an **“Ex-Defined Benefit (Category A or B) 5% Member Post-Tax Contributions Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “5% Member Post-Tax Contributions Account” in the Previous Plan;
- (b) an **“Ex-Defined Benefit (Category A or B) 5% Member Pre-Tax Contributions Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “5% Member Pre-Tax Contributions Account” in the Previous Plan;
- (c) a **“Member Additional Voluntary Contributions (AVC) Post-Tax Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Member Additional Voluntary Contributions (AVC) Post-Tax Account” in the Previous Plan;
- (d) a **“Member Additional Voluntary Contributions (AVC) Pre-Tax Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Member Additional Voluntary Contributions (AVC) Pre-Tax Account” in the Previous Plan;
- (e) an **“Employer SG Contribution Account”**, with no initial credit of an amount from the Previous Plan;
- (f) an **“Ex-Defined Benefit (Category A or B) Employer Target Benefit Contributions Account”**, which is to be credited initially with the excess of the Member’s total defined benefit transfer value from the Previous Plan (as advised by the Employer to the Trustee and after deduction of the closing balance of the Member’s “Surcharge Account” in the Previous Plan) over the sum of the closing balances immediately before the Commencement Date of the following accounts in respect of the Member in the Previous Plan:
 - (1) the “5% Member Post-Tax Contributions Account”;
 - (2) the “5% Member Pre-Tax Contributions Account”;
 - (3) the “Member Additional Voluntary Contributions (AVC) Post-Tax Account”;
 - (4) the “Member Additional Voluntary Contributions (AVC) Pre-Tax Account”;
 - (5) the “Rollover – Restricted Non-Preserved Account”; and
 - (6) the “Rollover – Preserved Account”;
 plus the closing balance immediately before the Commencement Date of the “Surcharge Account” in the Previous Plan;

- (g) a “Surcharge Account (Ex-DB)”, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Surcharge Account” in the Previous Plan;
- (h) a “**Surcharge Account (Other)**”, with no initial credit of an amount from the Previous Plan;
- (i) a “**Rollover – Restricted Non-Preserved Account**”, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Rollover – Restricted Non-Preserved Account” in the Previous Plan;
- (j) a “**Rollover – Preserved Account**”, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Rollover – Preserved Account” in the Previous Plan; and
- (k) an “**SG Voucher / SHAR Account**”, with no initial credit of an amount from the Previous Plan.

B4.2 Credits

In addition to the initial credit to any Account as specified in Clause B4.1 and contributions to particular Accounts as specified in Clause B5, the following credits may be made by the Trustee to any of a Member’s Accounts, as determined by the Trustee:

- (a) any amounts transferred in respect of the Member from another Sub-Division or Division;
- (b) any amounts transferred to the Fund in respect of the Member from an Approved Benefit Arrangement;
- (c) any net earnings calculated on the basis of the Net Earning Rate (if positive);
- (d) any amounts the Trustee may determine to credit because of a valid family law arrangement; and
- (e) any other amounts which these Rules may require to be credited to the Account or which the Trustee may determine to credit to the Account.

B4.2 Debits

The following debits may be made by the Trustee to any of a Member’s Accounts, as determined by the Trustee:

- (a) any amounts which the Trustee may determine to debit in respect of expenses of the Fund (including any Tax that would have been payable had an Employer actually paid Contributions);
- (b) any amounts transferred in respect of the Member to an Approved Benefit Arrangement;
- (c) any amounts transferred to another Sub-Division or Division;
- (d) any Benefit attributable to the Account;

- (e) any net earnings calculated on the basis of the Net Earning Rate (if negative);
- (f) any amounts the Trustee may determine to debit because of a valid family law arrangement; and
- (g) any other amounts which these Rules may require to be debited to the Account or which the Trustee may determine to debit to the Account.

B5 Contributions

B5.1 By Employer [Rule F3.1(a)(2)]

The Employer will contribute in respect of a Member:

- (a) an amount determined by the Employer from time to time having regard to the SG Legislation to the Member's Employer SG Contribution Account; and
- (b) an amount determined by the Employer from time to time having regard to the Target Benefit Arrangement to the Member's Ex-Defined Benefit (Category A or B) Employer Target Benefit Contributions Account.

B5.2 By Member [Rule F3.2]

- (a) For purposes of Rule F3.2(a), either:
 - (1) a Member must contribute 5% of the Member's Salary to the Member's Ex-Defined Benefit (Category A or B) 5% Member Post-Tax Contributions Account; or
 - (2) the Employer on behalf of the Member must contribute 5% of the Member's Salary to the Member's Ex-Defined Benefit (Category A or B) 5% Member Pre-Tax Contributions Account.
- (b) Any contributions made by a Member (or the Employer on behalf of the Member) under Rule F3.1(b) or Rule F3.2(b) will be credited, as appropriate, to either of the following Accounts:
 - (1) the Member's Member Additional Voluntary Contributions (AVC) Post-Tax Account; or
 - (2) the Member's Member Additional Voluntary Contributions (AVC) Pre-Tax Account.

B6 Benefits

B6.1 Leaving employment [Rule F5.1]

If a Member ceases to be an Employee when no benefit is payable under Clause B6.2 or Clause B6.3, a benefit equal to the Member's Aggregate Account Balance is payable.

B6.2 Total and Permanent Disablement [Rule F5.2]

If a Member ceases to be an Employee because of Total and Permanent Disablement, a benefit equal to the sum of:

- (a) the Member's Aggregate Account Balance; and
 - (b) the Insured Benefit (if any),
- is payable.

B6.3 Death [Rule F5.3]

On the death of a Member while an Employee, a benefit equal to the sum of:

- (a) the Member's Aggregate Account Balance; and
 - (b) the Insured Benefit (if any),
- is payable.

B6.4 Temporary Disablement [Rule F5.4]

Subject to Rule F6.5(a), if a Member who has been continuously absent from active employment with the Employer for a period of three consecutive months (commencing before the Member's 65th birthday) because of Temporary Disablement, a monthly payment will become payable in accordance with the terms and conditions of the relevant contract of insurance.

Part C (Category MCC-ACC)

C1 Application of Part C

- (a) This Part C is always subject to Part A of this Participation Schedule, which prevails to the extent of any conflict.
- (b) This Part C applies in respect of a member of the Sub-Division who is for the time being categorised as a member of this Part C.

C2 Definitions

In this Part C, the following words and expressions shall, unless the context otherwise requires, have the following meanings:

“Account” means any one of the accounts established in respect of a Member under Clause C4.1.

“Member” means a member of the Fund who is categorised by the Employer as a Member of this Part C.

C3 Membership

This Part C applies to members of the Sub-Division who:

- (a) were “category A” or “category B” members of the Previous Plan immediately before the Commencement Date who did not elect, on transferring to the Fund, to have a Target Benefit Arrangement;
- (b) were “category C” members of the Previous Plan immediately before the Commencement Date; or
- (c) become employees of the Employer after the Commencement Date, and who are, for the time being, categorised as Members of this Part C.

C4 Accounts

C4.1 Establishment

The Trustee will establish the following Accounts in respect of each Member, with the following initial credits:

- (a) an **“Employer SG Contribution Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Employer SG Contribution Account” in the Previous Plan;
- (b) a **“Member Additional Voluntary Contributions Post-Tax Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Member Additional Voluntary Contributions Post-Tax Account” in the Previous Plan;

- (c) a **“Member Additional Voluntary Contributions Pre-Tax Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s **“Member Additional Voluntary Contributions Pre-Tax Account”** in the Previous Plan;
- (d) a **“Surcharge Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s **“Surcharge Account”** in the Previous Plan;
- (e) a **“Rollover – Restricted Non-Preserved Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s **“Rollover – Restricted Non-Preserved Account”** in the Previous Plan;
- (f) a **“Rollover – Preserved Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s **“Rollover – Preserved Account”** in the Previous Plan; and
- (g) an **“SG Voucher / SHAR Account”**, with no initial credit of an amount from the Previous Plan.

C4.2 Credits

In addition to the initial credit to any Account as specified in Clause C4.1 and contributions to particular Accounts as specified in Clause C5, the following credits may be made by the Trustee to any of a Member’s Accounts, as determined by the Trustee:

- (a) any amounts transferred in respect of the Member from another Sub-Division or Division;
- (b) any amounts transferred to the Fund in respect of the Member from an Approved Benefit Arrangement;
- (c) any net earnings calculated on the basis of the Net Earning Rate (if positive);
- (d) any amounts the Trustee may determine to credit because of a valid family law arrangement; and
- (e) any other amounts which these Rules may require to be credited to the Account or which the Trustee may determine to credit to the Account.

C4.3 Debits

The following debits may be made by the Trustee to any of a Member’s Accounts, as determined by the Trustee:

- (a) any amounts which the Trustee may determine to debit in respect of expenses of the Fund (including any Tax that would have been payable had an Employer actually paid Contributions);
- (b) any amounts transferred in respect of the Member to an Approved Benefit Arrangement;
- (c) any amounts transferred to another Sub-Division or Division;

- (d) any Benefit attributable to the Account;
- (e) any net earnings calculated on the basis of the Net Earning Rate (if negative);
- (f) any amounts the Trustee may determine to debit because of a valid family law arrangement; and
- (g) any other amounts which these Rules may require to be debited to the Account or which the Trustee may determine to debit to the Account.

C5 Contributions

C5.1 By Employer [Rule F3.1(a)(2)]

The Employer will contribute to the Employer SG Contribution Account in respect of a Member an amount determined by the Employer from time to time having regard to the SG Legislation.

C5.2 By Member [Rule F3.2(a)]

Any contributions made by a Member (or the Employer on behalf of the Member) under Rule F3.1(b) or Rule F3.2(b) will be credited, as appropriate, to either of the following Accounts:

- (a) the Member's Member Additional Voluntary Contributions Post-Tax Account; or
- (b) the Member's Member Additional Voluntary Contributions Pre-Tax Account.

C6 Benefits

C6.1 Leaving employment [Rule F5.1]

If a Member ceases to be an Employee when no benefit is payable under Clause C6.2 or Clause C6.3, a benefit equal to the Member's Aggregate Account Balance is payable.

C6.2 Total and Permanent Disablement [Rule F5.2]

If a Member ceases to be an Employee because of Total and Permanent Disablement, a benefit equal to the sum of:

- (a) the Member's Aggregate Account Balance; and
 - (b) the Insured Benefit (if any),
- is payable.

C6.3 Death [Rule F5.3]

On the death of a Member while an Employee, a benefit equal to the sum of:

- (a) the Member's Aggregate Account Balance; and
- (b) the Insured Benefit (if any),

is payable.

C6.4 Temporary disablement [Rule F5.4]

No benefit is payable to any Member in circumstances of Temporary Disablement.

Participation Schedule

This Participation Schedule is divided into Parts A, B and C. Part A applies to the Sub-Division as a whole. Parts B and C apply to members of Parts B and C respectively.

Part A - General

A1 Commencement Date

2 February 2004.

A2 Name of Sub-Division Employer

The Melbourne Cricket Club.

A3 Definitions

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

“Aggregate Account Balance” means, in respect of a Member, the sum of all the credit balances (if any) of all the Member’s Accounts established by the Trustee for the Member under Part A or Part B, as applicable.

“Clause” means a clause of Part A, Part B or Part C of this Participation Schedule.

“Commencement Date” means the date set out in Clause A1.

“Insured Benefit” means the amount determined in respect of a Member (subject to Rule F6.5(a)) as a Percentage of the Member’s Salary as at the Member’s date of death or Total and Permanent Disablement for each year remaining to age 65.

“Member” means, from the Commencement Date, an employee of the Employer who is a member of the Employer’s Sub-Division under Division F of the Fund.

“Part” means Part A, Part B or Part C of this Participation Schedule, as applicable.

“Percentage” means sixteen and two-thirds percent for all Members except for Mr Peter French, for whom it means twenty percent.

“Previous Deed Provisions” means the governing rules in effect in relation to the Previous Plan immediately before the Commencement Date.

“Previous Plan” means the superannuation scheme maintained under the Previous Deed Provisions and known as the “Melbourne Cricket Club Staff Provident Fund”.

“Salary” means remuneration (whether described as salary or wages or otherwise) at which the Member is employed by the Employer and includes fees paid to a working director but does not include any overtime bonuses or special grant or allowance for residence travelling or otherwise, provided that in any special case

“Salary” will mean an amount that is agreed, for the purposes of the Fund, between the Member and the Employer.

“**Target Benefit Arrangement**” means the arrangement specified in a Member’s individual employment contract relating to the provision of a guaranteed minimum level of retirement benefits funded by the Employer.

“**Total and Permanent Disablement**” has the meaning given to that term (or what the Trustee believes is a similar term) under the relevant contract of insurance.

A4 Other matters that override or supplement the Rules in Division A or Division F for this Employer

A4.1 Termination, Reduction or Suspension of Contributions

- (a) If an Employer gives notice to the Trustee, pursuant to Rule F3.4(a), of its intention to terminate, reduce or suspend its Contributions in respect of some or all Members, the termination, reduction or suspension will not take effect until one month after the notice is given.
- (b) If the termination of Contributions by the Employer results in the termination of the Sub-Division, any adjustment made to the benefits in respect of the Members, pursuant to Rule F3.4(c), where the advice of the Actuary discloses that there are remaining assets in the Sub-Division after all costs and expenses of winding up the Sub-Division have been paid and the minimum benefit for each Member of the Sub-Division has been secured as is required by law, the Trustee must divide those remaining assets in the Sub-Division among the Members in such shares and proportions as the Trustee considers equitable.

A4.2 Provision of information

- (a) Every Member must give the Trustee any information or documents that the Trustee requires to administer the Fund.
- (b) If on the Member’s death or disablement it is found that the Member’s age was incorrectly stated to the Trustee or the Insurer in connection with the insured benefit payable in either of those circumstances, the benefit payable under the Rules in respect of the Member on the Member’s death or disablement shall unless the Trustee otherwise determines be adjusted to take account of the Member’s correct age.

A5 Status of Participation Schedule

A5.1 Overriding effect

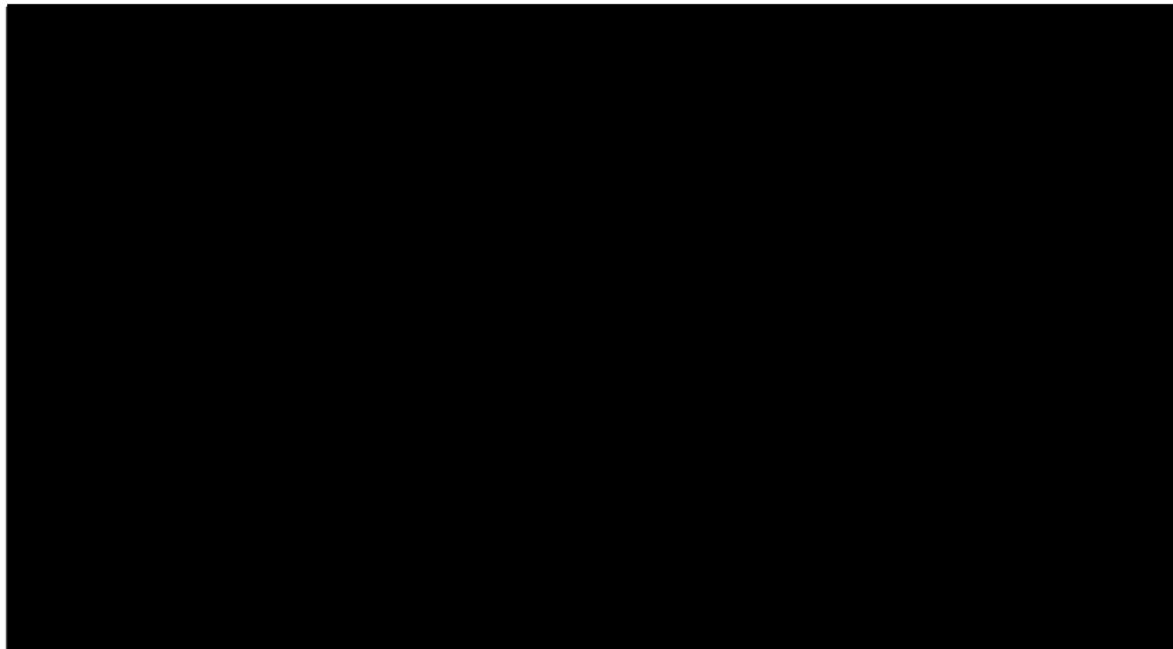
- (a) This Participation Schedule overrides the provisions of Division A and Division F of the Rules to the extent of any conflict.
- (b) Without limiting Clause A5.1(a):
 - (1) Rules A10.2(c)(i)(5) and A10.2(c)(i)(6) are not applicable to the Sub-Division;

- (2) Rules A10.8(a), A10.8(b) and A10.8(c) are not applicable to the Sub-Division;
- (3) Rule F2.1 is not applicable to the Sub-Division;
- (4) Rule F4 is not applicable to the Sub-Division;
- (5) Rules F2.2(b) and F2.2(c) do not apply to Part B; and
- (6) Rule F5.5 applies as if the reference to “an Accumulation Member’s Account Balance” was a reference to “the Aggregate Account Balance” in respect of the Member.

A5.2 Previous Deed Provisions

- (a) This Participation Schedule together with the Rules are intended to set out the benefits of members of the Previous Plan (who transferred to the Fund) having regard to the Previous Deed Provisions.
- (b) If the Employer and the Trustee agree that the operation of any provision of this Participation Schedule or the Rules (including the omission in the Participation Schedule or the Rules of a provision from the Previous Deed Provisions) would have the effect that a Member’s benefits are not set out as intended, the Trustee may, with the consent of the Employer, adjust the operation of this Participation Schedule or the Rules in such manner or take such other action as the Trustee and the Employer agree is necessary to achieve the stated intention.

A6 Fees



Part B (Category MCC-TB)

B1 Application of Part B

- (a) This Part B is always subject to Part A of this Participation Schedule, which prevails to the extent of any conflict.
- (b) This Part B applies in respect of a member of the Sub-Division who is for the time being categorised as a member of this Part B.

B2 Definitions and interpretation

- (a) In this Part B, the following words and expressions shall, unless the context otherwise requires, have the following meanings:

“**Account**” means any one of the accounts established in respect of a Member under Clause B4.1.

“**Member**” means a member of the Fund who is categorised by the Employer as a Member of this Part B.

- (b) For purposes of determining the Net Earning Rate to be applied to a Member’s Accounts in this Part B (having regard to the definition of Net Earning Rate in Rule A1.3), the Trustee must take into account the fact that the Member will not be offered an investment choice in respect of the following Accounts:

- (1) Ex-Defined Benefit (Category A or B) 5% Member Post-Tax Contributions Account;
- (2) Ex-Defined Benefit (Category A or B) 5% Member Pre-Tax Contributions Account;
- (3) Employer SG Contribution Account;
- (4) Ex-Defined Benefit (Category A or B) Employer Target Benefit Contributions Account; and
- (5) Surcharge Account (Ex-DB),

so that the Trustee may determine a Net Earning Rate for these Accounts as it considers appropriate in all the circumstances.

B3 Membership

This Part B applies to members of the Sub-Division who were “category A” or “category B” members of the Previous Plan immediately before the Commencement Date who elected, on transferring to the Fund, to have a Target Benefit Arrangement and who are, for the time being, categorised as Members of this Part B.

B4 Accounts

B4.1 Establishment

The Trustee will establish the following Accounts in respect of each Member with the following initial credits:

- (a) an **“Ex-Defined Benefit (Category A or B) 5% Member Post-Tax Contributions Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “5% Member Post-Tax Contributions Account” in the Previous Plan;
- (b) an **“Ex-Defined Benefit (Category A or B) 5% Member Pre-Tax Contributions Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “5% Member Pre-Tax Contributions Account” in the Previous Plan;
- (c) a **“Member Additional Voluntary Contributions (AVC) Post-Tax Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Member Additional Voluntary Contributions (AVC) Post-Tax Account” in the Previous Plan;
- (d) a **“Member Additional Voluntary Contributions (AVC) Pre-Tax Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Member Additional Voluntary Contributions (AVC) Pre-Tax Account” in the Previous Plan;
- (e) an **“Employer SG Contribution Account”**, with no initial credit of an amount from the Previous Plan;
- (f) an **“Ex-Defined Benefit (Category A or B) Employer Target Benefit Contributions Account”**, which is to be credited initially with the excess of the Member’s total defined benefit transfer value from the Previous Plan (as advised by the Employer to the Trustee and after deduction of the closing balance of the Member’s “Surcharge Account” in the Previous Plan) over the sum of the closing balances immediately before the Commencement Date of the following accounts in respect of the Member in the Previous Plan:
 - (1) the “5% Member Post-Tax Contributions Account”;
 - (2) the “5% Member Pre-Tax Contributions Account”;
 - (3) the “Member Additional Voluntary Contributions (AVC) Post-Tax Account”;
 - (4) the “Member Additional Voluntary Contributions (AVC) Pre-Tax Account”;
 - (5) the “Rollover – Restricted Non-Preserved Account”;
 - (6) the “Rollover – Preserved Account”;
 plus the closing balance immediately before the Commencement Date of the “Surcharge Account” in the Previous Plan;

- (g) a “Surcharge Account (Ex-DB)”, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Surcharge Account” in the Previous Plan;
- (h) a “**Surcharge Account (Other)**”, with no initial credit of an amount from the Previous Plan;
- (i) a “**Rollover – Restricted Non-Preserved Account**”, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Rollover – Restricted Non-Preserved Account” in the Previous Plan;
- (j) a “**Rollover – Preserved Account**”, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Rollover – Preserved Account” in the Previous Plan; and
- (k) an “**SG Voucher / SHAR Account**”, with no initial credit of an amount from the Previous Plan.

B4.2 Credits

In addition to the initial credit to any Account as specified in Clause B4.1 and contributions to particular Accounts as specified in Clause B5, the following credits may be made by the Trustee to any of a Member’s Accounts, as determined by the Trustee:

- (a) any amounts transferred in respect of the Member from another Sub-Division or Division;
- (b) any amounts transferred to the Fund in respect of the Member from an Approved Benefit Arrangement;
- (c) any net earnings calculated on the basis of the Net Earning Rate (if positive);
- (d) any amounts the Trustee may determine to credit because of a valid family law arrangement; and
- (e) any other amounts which these Rules may require to be credited to the Account or which the Trustee may determine to credit to the Account.

B4.2 Debits

The following debits may be made by the Trustee to any of a Member’s Accounts, as determined by the Trustee:

- (a) any amounts which the Trustee may determine to debit in respect of expenses of the Fund (including any Tax that would have been payable had an Employer actually paid Contributions);
- (b) any amounts transferred in respect of the Member to an Approved Benefit Arrangement;
- (c) any amounts transferred to another Sub-Division or Division;
- (d) any Benefit attributable to the Account;

- (e) any net earnings calculated on the basis of the Net Earning Rate (if negative);
- (f) any amounts the Trustee may determine to debit because of a valid family law arrangement; and
- (g) any other amounts which these Rules may require to be debited to the Account or which the Trustee may determine to debit to the Account.

B5 Contributions

B5.1 By Employer [Rule F3.1(a)(2)]

The Employer will contribute in respect of a Member:

- (a) an amount determined by the Employer from time to time having regard to the SG Legislation to the Member's Employer SG Contribution Account; and
- (b) an amount determined by the Employer from time to time having regard to the Target Benefit Arrangement to the Member's Ex-Defined Benefit (Category A or B) Employer Target Benefit Contributions Account.

B5.2 By Member [Rule F3.2]

- (a) For purposes of Rule F3.2(a), either:
 - (1) a Member must contribute 5% of the Member's Salary to the Member's Ex-Defined Benefit (Category A or B) 5% Member Post-Tax Contributions Account; or
 - (2) the Employer on behalf of the Member must contribute 5% of the Member's Salary to the Member's Ex-Defined Benefit (Category A or B) 5% Member Pre-Tax Contributions Account.
- (b) Any contributions made by a Member (or the Employer on behalf of the Member) under Rule F3.1(b) or Rule F3.2(b) will be credited, as appropriate, to either of the following Accounts:
 - (1) the Member's Member Additional Voluntary Contributions (AVC) Post-Tax Account; or
 - (2) the Member's Member Additional Voluntary Contributions (AVC) Pre-Tax Account.

B6 Benefits

B6.1 Leaving employment [Rule F5.1]

If a Member ceases to be an Employee when no benefit is payable under Clause B6.2 or Clause B6.3, a benefit equal to the Member's Aggregate Account Balance is payable.

B6.2 Total and Permanent Disablement [Rule F5.2]

If a Member ceases to be an Employee because of Total and Permanent Disablement, a benefit equal to the sum of:

- (a) the Member's Aggregate Account Balance; and
 - (b) the Insured Benefit (if any),
- is payable.

B6.3 Death [Rule F5.3]

On the death of a Member while an Employee, a benefit equal to the sum of:

- (a) the Member's Aggregate Account Balance; and
 - (b) the Insured Benefit (if any),
- is payable.

B6.4 Temporary Disablement [Rule F5.4]

Subject to Rule F6.5(a), if a Member who has been continuously absent from active employment with the Employer for a period of three consecutive months (commencing before the Member's 65th birthday) because of Temporary Disablement, a monthly payment will become payable in accordance with the terms and conditions of the relevant contract of insurance.

Part C (Category MCC-ACC)

C1 Application of Part C

- (a) This Part C is always subject to Part A of this Participation Schedule, which prevails to the extent of any conflict.
- (b) This Part C applies in respect of a member of the Sub-Division who is for the time being categorised as a member of this Part C.

C2 Definitions

In this Part C, the following words and expressions shall, unless the context otherwise requires, have the following meanings:

“Account” means any one of the accounts established in respect of a Member under Clause C4.1.

“Member” means a member of the Fund who is categorised by the Employer as a Member of this Part C.

C3 Membership

This Part C applies to members of the Sub-Division who:

- (a) were “category A” or “category B” members of the Previous Plan immediately before the Commencement Date who did not elect, on transferring to the Fund, to have a Target Benefit Arrangement;
- (b) were “category C” members of the Previous Plan immediately before the Commencement Date; or
- (c) become employees of the Employer after the Commencement Date, and who are, for the time being, categorised as Members of this Part C.

C4 Accounts

C4.1 Establishment

The Trustee will establish the following Accounts in respect of each Member, with the following initial credits:

- (a) an **“Employer SG Contribution Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Employer SG Contribution Account” in the Previous Plan;
- (b) a **“Member Additional Voluntary Contributions Post-Tax Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s “Member Additional Voluntary Contributions Post-Tax Account” in the Previous Plan;

- (c) a **“Member Additional Voluntary Contributions Pre-Tax Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s **“Member Additional Voluntary Contributions Pre-Tax Account”** in the Previous Plan;
- (d) a **“Surcharge Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s **“Surcharge Account”** in the Previous Plan;
- (e) a **“Rollover – Restricted Non-Preserved Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s **“Rollover – Restricted Non-Preserved Account”** in the Previous Plan;
- (f) a **“Rollover – Preserved Account”**, which is to be credited initially with an amount equal to the closing balance immediately before the Commencement Date of the Member’s **“Rollover – Preserved Account”** in the Previous Plan; and
- (g) an **“SG Voucher / SHAR Account”**, with no initial credit of an amount from the Previous Plan.

C4.2 Credits

In addition to the initial credit to any Account as specified in Clause C4.1 and contributions to particular Accounts as specified in Clause C5, the following credits may be made by the Trustee to any of a Member’s Accounts, as determined by the Trustee:

- (a) any amounts transferred in respect of the Member from another Sub-Division or Division;
- (b) any amounts transferred to the Fund in respect of the Member from an Approved Benefit Arrangement;
- (c) any net earnings calculated on the basis of the Net Earning Rate (if positive);
- (d) any amounts the Trustee may determine to credit because of a valid family law arrangement; and
- (e) any other amounts which these Rules may require to be credited to the Account or which the Trustee may determine to credit to the Account.

C4.3 Debits

The following debits may be made by the Trustee to any of a Member’s Accounts, as determined by the Trustee:

- (a) any amounts which the Trustee may determine to debit in respect of expenses of the Fund (including any Tax that would have been payable had an Employer actually paid Contributions);
- (b) any amounts transferred in respect of the Member to an Approved Benefit Arrangement;
- (c) any amounts transferred to another Sub-Division or Division;

- (d) any Benefit attributable to the Account;
- (e) any net earnings calculated on the basis of the Net Earning Rate (if negative);
- (f) any amounts the Trustee may determine to debit because of a valid family law arrangement; and
- (g) any other amounts which these Rules may require to be debited to the Account or which the Trustee may determine to debit to the Account.

C5 Contributions

C5.1 By Employer [Rule F3.1(a)(2)]

The Employer will contribute to the Employer SG Contribution Account in respect of a Member an amount determined by the Employer from time to time having regard to the SG Legislation.

C5.2 By Member [Rule F3.2(a)]

Any contributions made by a Member (or the Employer on behalf of the Member) under Rule F3.1(b) or Rule F3.2(b) will be credited, as appropriate, to either of the following Accounts:

- (a) the Member's Member Additional Voluntary Contributions Post-Tax Account; or
- (b) the Member's Member Additional Voluntary Contributions Pre-Tax Account.

C6 Benefits

C6.1 Leaving employment [Rule F5.1]

If a Member ceases to be an Employee when no benefit is payable under Clause C6.2 or Clause C6.3, a benefit equal to the Member's Aggregate Account Balance is payable.

C6.2 Total and Permanent Disablement [Rule F5.2]

If a Member ceases to be an Employee because of Total and Permanent Disablement, a benefit equal to the sum of:

- (a) the Member's Aggregate Account Balance; and
 - (b) the Insured Benefit (if any),
- is payable.

C6.3 Death [Rule F5.3]

On the death of a Member while an Employee, a benefit equal to the sum of:

- (a) the Member's Aggregate Account Balance; and
- (b) the Insured Benefit (if any),

is payable.

C6.4 Temporary disablement [Rule F5.4]

No benefit is payable to any Member in circumstances of Temporary Disablement.