

Qenos Superannuation Scheme Deed of Modification

**Qenos Pty Ltd
(Principal Employer)**

ABN 62 054 196 771

and

**Qenos Superannuation Pty Ltd
(Trustee)**

ACN 061 903 955

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Professional Standards Act 1994 (NSW)

Reference: POHNSG 80442893

THIS DEED OF MODIFICATION is made on 27th June 2003 between the following parties:

1. **QENOS PTY LTD** ABN 62 054 196 771, of 471-513 Kororoit Creek Road, Altona, Victoria ("**Qenos**"); and
2. **QENOS SUPERANNUATION PTY LTD** ACN 061 903 955, of 471-513 Kororoit Creek Road, Altona, Victoria ("**Trustee**").

RECITALS

- A. The superannuation scheme now known as the **QENOS SUPERANNUATION SCHEME** ("**Scheme**") was originally established by a deed ("**Original Deed**") made on 19 December 1984 by Exxon Chemical Australia Ltd.
- B. The provisions presently governing the Scheme (being the Original Deed as amended by deeds dated 12 December 1989, 27 July 1990, 23 April 1991, 11 June 1992, 19 November 1992, 23 March 1993, 14 January 1994, 30 June 1994, 1 November 1995, 30 December 1996, 13 July 1998, and 21 February 2003) are referred to in this deed as the "**Trust Deed**".
- C. Section A17 of the Trust Deed reads as follows:

"A17.1 Power of amendment

Subject to Section A2 and Clause A17.2, at any time and from time to time the Principal Employer and the Trustee may by deed or other written instrument executed by them alter, add to and delete any provision of this Deed, including this Section A17.

A.17.2 Restrictions on amendment

- (a) No alteration, addition or deletion (collectively called an "amendment") made under Clause A17.1 shall cause the main object of the Scheme to be other than the provision of pensions at a specified age.
- (b) In the case of an amendment not involving reduction in contributions, the existing rights of the Members and Beneficiaries shall not be detrimentally affected.
- (c) Where a reduction of contributions by an Employer or Members is involved, the existing rights of Members and Beneficiaries shall be affected only to the extent necessary as a result of such reduction, and in determining the said extent the Trustee shall take cognizance of the advice of the Actuary.
- (d) The Superannuation Industry (Supervision) Act 1993 contains provisions dealing with the amendment of the governing rules of superannuation schemes, which must be complied with when making amendments under this Section.

A17.3 Effective dates of amendments

Any amendment made in accordance with this Section A17 shall take effect on the date that the relevant deed or other written instrument is executed or made or any earlier or later date specified in the deed or written instrument."

- D. The Trustee is presently the sole Trustee of the Scheme and the Principal Employer is the "**Principal Employer**" in terms of the Trust Deed.
- E. The Trustee and the Principal Employer desire to alter, add to and delete provisions of the Trust Deed as provided in this deed so as to:
 - (a) give effect to the Principal Employer's decision to adjust the salary basis and the period of service used for purposes of calculating Members' and Beneficiaries' benefits under Division B and Division C of the Trust Deed where the change is intended to have no overall effect, as at the Salary Change Date, on the amount of

benefits payable, but instead is to reflect the Principal Employer's new practice of adjusting the salary basis to recognise shift service rather than adjusting the service component of benefit calculation formulae;

- (b) give effect to the Principal Employer's decision to adjust the salary basis and the period of service used for purposes of calculating contributions under Division B and Division C of the Trust Deed where the change is intended to have no overall effect, as at the Salary Change Date, on the amount of contributions payable, but instead is to reflect the Principal Employer's current practice; and
- (c) clarify that a Member who receives a benefit upon ceasing to be an Employee (other than as a result of disablement) and later claims a benefit on the basis that the Member ceased to be an Employee as a result of disablement will, if the claim is successful, be paid the difference between the disablement benefit and the original benefit.

F. The Trustee and the Principal Employer are satisfied that this deed is made by them within their powers under Section A17 of the Trust Deed.

THIS DEED WITNESSES that -

1. Interpretation

Except to the extent it is given a special meaning in this deed, any word or expression which has a particular meaning in the Trust Deed must, when used in this deed, be given the same meaning as it has in the Trust Deed.

2. Amendment

With effect on and from 2 March 2001, the Trustee and the Principal Employer amend the Trust Deed by altering, adding to and deleting the existing provisions of Divisions A, B, C, D and E of the Trust Deed to the extent necessary for those provisions to correspond with the new Divisions A, B, C, D and E contained in the Appendix to this deed.

APPENDIX

This is the Appendix referred to in the Deed of Modification to which this Appendix is annexed, and includes the new divisions of the Trust Deed. The table of contents contained in this Appendix is for information purposes only and does not comprise part of the Trust Deed.

Section B7 Temporary Disablement	51
B7.1 Circumstances of payment	51
B7.2 Duration of Income Benefit Period	51
B7.3 Determination and payment of Income Benefit	52
B7.4 Income Benefit ceases: continuing insurance proceeds	52
B7.5 Relationship between this Section B7 and other Sections	52
B7.6 Special arrangements during Income Benefit Period	53
Section B8 Leaving Service Benefit	53
B8.1 Amount and circumstances of payment	53
Section B9 Accumulation Benefits	54
B9.1 Additional Voluntary Contributions by Members	54
B9.2 Continuing Accumulation Members: Employer contributions	55
B9.2A Members aged 65 and over: Employer contributions	55
B9.3 Benefits	55
Section B10 Conditions During Approved Leave	56
B10.1 Relevant conditions	56
DIVISION C OF DEED FORMER EXXON CHEMICAL PLAN	57
Section C1.1 Application and Interpretation of Part C1	57
C1.1.1 Application of Part C1	57
C1.1.2 Definitions	57
C1.1.3 Interpretation	62
Section C1.2 Contributions by Contributors	62
C1.2.1 Basis for contributions	62
C1.2.2 Relevant determinations by Principal Employer	62
Section C1.3 Retirement Benefits	63
C1.3.1 Normal retirement benefits	63
C1.3.2 Early retirement benefits	63
C1.3.3 Late retirement benefits	64
C1.3.4 Commencement of pensions	64
Section C1.4 Death of Contributor while an Employee or death of Disability Pensioner	64
C1.4.1 Death on or after 1 April 1981	64
Section C1.5 Death of Former Contributor after Retirement	65
C1.5.1 Death of Former Contributor who retired on or after 1 April 1981	65
C1.5.2 Death of Former Contributor who retired between 1 January 1964 and 31 March 1981	68
Section C1.6 Special Provisions Concerning Death Benefits	69
C1.6.1 Death before 16 July 1982	69
C1.6.2 More than one surviving Spouse	70
C1.6.3 Withholding Spouse's benefits	70
C1.6.4 Restrictions on death benefits	70
C1.6.5 Commencement of Spouse and Child pensions	70

Section A8 Benefits	17
A8.1 Normal circumstances and conditions	17
A8.2 Application of death benefits	17
A8.3 Preferred beneficiaries	18
A8.4 Production of evidence	18
A8.5 Address for benefits	18
A8.6 Periodic pension payments	19
A8.7 Method of payment of benefits	19
A8.8 Individual agreements	19
A8.9 Augmentation of benefits	19
A8.10 Control by Trustee	19
A8.11 Currency to be used	20
A8.12 Continuing status as Employee	20
A8.13 Taxation	20
A8.14 Interest on unpaid benefits	20
A8.15 Adjustment of benefits to take account of valid family law arrangements	21
Section A9 Conditions Affecting Members and Beneficiaries	21
A9.1 Conditions precedent to benefit entitlement	21
A9.2 Debts and defalcation	22
A9.3 Benefits under another scheme	23
A9.4 Benefits not to be excessive	23
A9.5 Special conditions on membership	24
A9.6 Payments on particular ages or events	24
A9.7 Insurance restrictions	25
Section A10 Minimum Lump Sum Benefits: Division C Members	25
A10.1 Definitions	25
A10.2 Minimum benefits	26
Section A10A Minimum SG Benefits: Division B Members and Division D Members	27
A10A.1 Definition	27
A10A.2 Minimum Benefit	27
Section A11 Portability of Benefits	27
A11.1 Transfers from Approved Benefit Arrangements	27
A11.2 Transfers to Approved Benefit Arrangements	27
Section A12 Closure of Scheme	29
A12.1 Circumstances of closure	29
A12.2 Effect of closure	29
A12.3 Priorities on closure	30
Section A13 Amalgamation or Reconstruction of Principal Employer	30
A13.1 Agreement for replacement of Principal Employer	30
A13.2 Principal Employer not replaced	30
Section A14 Associated Employers	31
A14.1 Bound by Deed	31
A14.2 Winding up of Associated Employer	31
A14.3 Amalgamation or reconstruction of Associated Employer	31

DIVISION A GENERAL PROVISIONS	1
Section A1 Application and Interpretation of Deed	1
A1.1 Application of Division	1
A1.2 Definitions	1
A1.3 Interpretation of Deed	6
Section A2 Compliance with Relevant Law	7
A2.1 Prevailing effect of Section A2	7
A2.2 Application of Relevant Law	7
Section A3 Object of Scheme and Maintenance of Fund	8
A3.1 Object of Scheme	8
A3.2 Establishment and composition of Fund	8
Section A4 Trustee	9
A4.1 Trustee must be a constitutional corporation	9
A4.2 Appointment and removal of Trustee	9
A4.3 Powers of Trustee	9
A4.4 Delegation by Trustee	10
A4.5 Exercise of Discretions	10
A4.6 Remuneration of Trustee	10
A4.7 Scheme expenses	11
A4.8 Liability and indemnification	11
A4.9 Accounts and audit	11
A4.10 Actuarial investigations	11
A4.11 Secretary of Scheme	11
A4.12 Fees in relation to valid family law arrangements	11
Section A5 Information regarding Scheme	12
A5.1 Confidentiality	12
A5.2 Provision of information by applicants and Members	12
A5.3 Information for Members and Beneficiaries	12
A5.4 Information for Employers	12
Section A6 Investment	12
A6.1 Authorised investments	12
A6.2 Particular powers	13
A6.3 Investment Managers	13
A6.4 Special Investments	14
A6.5 Accounting for Special Portfolios	14
A6.6 Overriding Conditions	14
Section A7 Contributions	15
A7.1 Contributions by Members	15
A7.2 Contributions by Employers	16
A7.3 Alteration or inadequacy of Employer contributions	16
A7.4 Refusal to accept contributions	17
A7.5 No contribution to revert to Employer	17

Section A15 Withdrawal of Associated Employer	31
A15.1 Notice of withdrawal	31
A15.2 Determination of Withdrawal Date	31
A15.3 Effect of withdrawal	32
A15.4 Priorities on withdrawal	33
Section A16 Miscellaneous	33
A16.1 Deed binding on Members	33
A16.2 Notices	33
A16.3 Mergers	34
A16.4 Powers of Employers	34
Section A17 Amendment of Deed	34
A17.1 Power of amendment	34
A17.2 Restrictions on amendment	34
A17.3 Effective dates of amendments	35
Section A18 Admission of Members	35
A18.1 Normal application procedures	35
A18.2 Deemed admission	35
A18.3 Member rejoining Scheme	35
A18.4 Special conditions on admission	35
A18.5 Categories of Members	36
DIVISION B OF DEED QENOS PLAN	37
Section B1 Application and Interpretation of Division B	37
B1.1 Application of Division B	37
B1.2 Definitions	37
B1.3 Interpretation	46
Section B2 Admission of Members	47
B2.1 Special conditions on admission	47
Section B3 Member Contributions	47
B3.1 Rate of Member contributions	47
B3.2 Selection of Contribution Rate Option	47
B3.3 Permitted selection method	47
B3.4 Reduction, waiver or suspension of Member contributions	48
B3.5 Cessation of Member contributions	48
Section B4 Retirement Benefits	48
B4.1 Retirement on or after Normal Retirement Date	48
B4.2 Early retirement: lump sum benefits	49
Section B5 Death Benefits	50
B5.1 Death while Employee on or before Normal Retirement Date	50
B5.2 Death while in receipt of pension	50
B5.3 Death while Employee after Normal Retirement Date	50
Section B6 Total and Permanent Disablement before Normal Retirement Date	50
B6.1 Amount and circumstances of payment	50

Section C1.7 Dependant's Pension Option	70
C1.7.1 Exchange of personal retirement pension for Dependant's pension	70
C1.7.2 Amount of Dependant's pension	70
C1.7.3 Conditions applicable to a Dependant's pension	71
Section C1.8 Commutation of Pensions	71
C1.8.1 Commutation by Former Contributor	71
C1.8.2 Commutation by surviving Spouse	71
C1.8.3 Financial necessity: commutation by surviving Spouse after age 55	71
C1.8.4 Conditions and limitations	71
Part C1.9 Leaving Service Benefits	72
C1.9.1 Lump sum benefit	72
C1.9.2 Alternative pension	72
Section C1.10 Relationship between Part C1 and Part C4	73
C1.10.1 Death of Disability Pensioner before Normal Retirement Date	73
C1.10.3 Cessation of Disability Pension: resumption as Employee	73
C1.10.4 Cessation of Disability Pension: does not resume as Employee	73
Section C2.1 Application and Interpretation of Part C2	74
C2.1.1 Application of Part C2	74
C2.1.2 Definitions	74
Section C2.2 Employer Contributions	75
C2.2.1 Normal basis of contributions	75
C2.2.2 Absence without pay	76
C2.2.3 Relationship with other periodic payments	76
C2.2.4 Costs of administration	76
Section C2.3 Benefits	76
C2.3.1 Retirement	76
C2.3.2 Ceasing to be an Employee before Retirement	76
Section C2.4 Foregone Benefits	77
C2.4.1 Application of foregone benefits	77
Section C4.1 Application and Interpretation of Part C4	79
C4.1.1 Application of Part C4	79
C4.1.2 Definitions	79
Section C4.2 Disability Pensions	80
C4.2.1 Amount and circumstances of payment	80
C4.2.2 Conditions of payment	80
C4.2.3 Restrictions on certain benefits	81
Section C4.3 Eligibility for Other Benefits	81
C4.3.1 Restrictions on accrual and receipt of other benefits	81
Section C5.1 Application and Interpretation of Part C5	82
C5.1.1 Application of Part C5	82
C5.1.2 Definitions	82

Section C5.2 Contributions	82
C5.2.1 Election to pay	82
C5.2.2 Variation of contributions	82
C5.2.3 Revocation of election to pay	83
C5.2.4 Leave of absence	83
C5.2.5 Deemed Eligible Member Contributions	83
C5.2.6 Periodic Employer Credits	83
Section C5.3 Benefits	83
C5.3.1 Death while Employee	83
C5.3.2 Other cessation of employment	83
DIVISION D OF DEED ACCUMULATION PLAN	84
Section D1 Application and Interpretation of Division D	84
D1.1 Application of Division D	84
D1.2 Definitions	84
Section D2 Membership of Division D	85
D2.1 Transfer from Division B or Division C	85
Section D3 Member's Accounts	86
D3.1 Establishment	86
D3.2 Credits and debits	86
D3.3 Vesting	87
Section D4 Contributions	88
D4.1 Additional Employer contributions	88
D4.2 Member contributions	88
Section D5 Benefits	88
D5.1 Leaving service benefit	88
D5.2 Death benefit	88
D5.3 Total and Permanent Disability benefit	88
D5.3A No double-counting	88
D5.4 Commutation	88
D5.5 Group Life Option	89
DIVISION E OF DEED DEFERRED BENEFITS	90
Section E1 Application and Interpretation of Division E	90
E1.1 Application of Division E	90
E1.2 Definitions	90
Section E2 Deferred Benefit Account	90
E2.1 Establishment	90
E2.2 Credits and debits	90
Section E3 Contributions and Benefits	91
E3.1 Contributions	91
E3.2 Benefits	91
E3.3 Re-employment	92

QENOS SUPERANNUATION SCHEME

DIVISION A GENERAL PROVISIONS

Section A1 Application and Interpretation of Deed

A1.1 Application of Division

This Division A applies to all Members, Beneficiaries and Employers and all persons claiming any right, interest or entitlement in respect of the Scheme.

A1.2 Definitions

In this Deed, unless the contrary intention appears or the context requires otherwise -

“Actual Basic Contributions” means in relation to a Member the contributions actually paid to the Fund by the Member, not including:

- (a) Additional Voluntary Contributions;
- (b) Deemed Contributions; or
- (c) contributions paid to the Fund by the Member in respect of the period after that Member’s “Normal Retirement Date” (as defined in the relevant Division).

“Actuary” means for any particular purpose under this Deed the person nominated as Actuary by the Trustee for the time being either generally or for that particular purpose, being -

- (a) a Fellow or Accredited Member of the Institute of Actuaries of Australia or of any body which succeeds that Institute (a “qualified actuary”);
- (b) a partnership one of the members of which is a qualified actuary; or
- (c) a body corporate which employs or engages a qualified actuary for the purpose of providing actuarial advice.

“Additional Voluntary Contributions” means in relation to a Member contributions paid by the Member pursuant to Clause B9.1 or Part C5.

“Aggregate Account Balance” in respect of a particular Member at any particular time means the sum of the credit balances (if any) of all accumulation accounts in all Divisions held by the Trustee in respect of that Member, after all relevant credits and debits have been made to those accounts.

“Allocated Rate” means -

- (a) up to 1 December 1992, the rate or rates of interest (either positive or negative) which applied from time to time for the corresponding purpose under the Previous Deed Provisions, as provided for in Rule 13(j) of the Previous Deed Provisions; and
- (b) as from 1 December 1992, such rate or rates of interest (which may be positive or negative) as the Trustee determines from time to time with the approval of the Principal Employer, having regard to the actual and anticipated earnings and outgoing of the Fund or of any particular investment portfolio within the Fund and such other matters as the Trustee considers relevant and (without limiting the generality of the foregoing but subject to any conditions imposed by the Trustee) the Trustee may for the purposes of the whole or any particular provision of this Deed -

- (1) prospectively determine an Allocated Rate on an interim basis in respect of a particular period; and
- (2) subsequently determine an Allocated Rate on a final or declared basis in respect of that period.

“Approved Benefit Arrangement” means a fund or benefit arrangement other than the Fund (including without limitation a superannuation fund, an approved deposit fund and a deferred annuity), being a fund or benefit arrangement to which money or property may be paid or transferred from the Fund, or from which money or property may be received in to the Fund, without causing the Fund to fail to comply with or satisfy any applicable requirement of a Relevant Law.

“Associated Employer” means a person which has become an Associated Employer in accordance with Section A14, including without limitation a person who replaces or succeeds an Associated Employer as provided in that Section but not including a person who has ceased to participate in the Scheme as an Associated Employer as provided in Section A15.

“Auditor” means the person appointed for the time being as Auditor of the Fund pursuant to Clause A4.9.

“Beneficiary” means a person to whom a benefit is payable from the Fund under this Deed or the Relevant Law and whose claim thereto has not been fully satisfied in accordance with this Deed or the Relevant Law.

“Child” means in relation to a person -

- (a) a child being that person’s issue (whether legitimate or illegitimate);
- (b) a step-child; and
- (c) a lawfully adopted child,

but does not include a child whom that person gave up for adoption and who has been lawfully adopted by another person.

“Commencement Date” means 4 June 1984.

“Date of Disablement” means in relation to a person and any degree or state of disablement giving rise to a benefit under this Deed the date at which -

- (a) the illness, accident or injury which was the principal cause of that disablement commenced or occurred; or
- (b) the person ceased to be actively at work for the Employer,

whichever is the later, or any other date which the Trustee and the Principal Employer may agree to be the Date of Disablement for any particular purpose either generally or in any particular case.

“Deed” means this Deed, including each of the Divisions, as amended from time to time.

“Deemed Contributions” means in relation to a Member -

- (a) for the purposes of Division B, any contributions deemed to have been paid by the Member pursuant to Clause B3.4 while a Member under Division B; and
- (b) for the purposes of Division C -
 - (1) the contributions which the Trustee determines would have been paid by the Member under the Former Exxon Chemical Plan, the Esso Plan and the Pensions and Life Assurance Plan had the Member made contributions thereto as provided

in Clause C1.2.1(a) or Clause C1.2.1(b), whichever is determined by the Trustee to have applied to the Member from time to time; and

- (2) any contributions deemed to have been paid by the Member as provided in Clause C1.2.2(b).

“Dependant” means in relation to a person anyone or more of -

- (a) the Spouse of that person;
- (b) any Child of that person; and
- (c) any other natural person who, in the opinion of the Trustee, is or was at the relevant date wholly or partially dependent on the first-mentioned person.

“Discretion” means a power, right, discretion or authority of any nature and howsoever arising (including without limitation a power which a person has a duty to exercise and a power of delegation or approval) and, wherever a discretion is exercisable by a person, the relevant provision of this Deed shall be read as if the words “at any time and from time to time” were added to that provision.

“Division” means a Division of this Deed, including Division A, Division B, Division C, Division D and Division E.

“Division D Member” means a Member to whom Division D applies.

“Division E Member” means a Member to whom Division E applies.

“Employed Member” means a person who is for the time being both an Employee and a Member.

“Employee” means -

- (a) a person who is for the time being an Employee of an Employer; and
- (b) any other person who is for the time being deemed by an Employer (with the approval of the Principal Employer where it is not the Employer of the person) to be an Employee or who falls within a class of persons so deemed,

but a person does not cease to be an Employee for the purposes of this Deed in circumstances where (unless the Trustee and Principal Employer agree otherwise either generally or in any particular case) -

- (1) that person ceases to be an Employee of one Employer and immediately becomes an Employee of another Employer; or
- (2) that person ceases to hold a particular office or position or to have a particular relationship with an Employer which, in the opinion of the Trustee, renders that person an Employee or that Employer under this Deed and immediately commences to hold another such office or position or to have another such relationship with that Employer, including without limitation the circumstances where a non-executive director of a body corporate ceases to hold the office of director and is immediately re-elected or re-appointed as a director.

“Employer” means -

- (a) the Principal Employer;
- (b) an Associated Employer; and
- (c) any other person deemed by the Principal Employer to be an Employer for the time being for the purposes of the whole or any particular provision of this Deed,

and, in relation to an Employee, “Employer” means the Employer or Employers in respect of which he or she is for the time being an Employee or, in relation to a former Employee, “Employer” means the Employer or Employers in respect of which the former Employee was last an Employee.

“**Entitled Person**” has the meaning given in Clause A9.1(a).

“**Esso Plan**” means the Employee Retirement and Survivor Benefits Plan established by Esso Australia Ltd by a Declaration of Trust made on 27 June 1966, as amended from time to time thereafter.

“**Former Division B Member**” means a person who immediately before he or she became a Division D Member was a member of Division B.

“**Former Division C Member**” means a person who immediately before he or she became a Division D Member was a member of Division C.

“**Former Exxon Chemical Plan**” means the plan maintained under the Previous Deed Provisions under the name “Exxon Chemical Employee Retirement and Survivor Benefits Plan”, as continued under this Deed and more particularly described in Division C.

“**Fund**” means the Fund established and maintained under Section A3 under the name “Kemcor Australia Superannuation Fund” (now known as the “Qenos Superannuation Fund”), being a continuation of the fund maintained under the Previous Deed Provisions under the name “Exxon Chemical Employee Retirement and Survivor Benefits Fund”.

“**Group Life Insurance**” means term or temporary insurance of any kind, whether on a group or individual basis.

“**Initial Division B Member**” means a Member who last became a Member under Division B with effect on 1 December 1992 and who, immediately before that date, was a member of the Former Exxon Chemical Plan under the Previous Deed Provisions.

“**Insurer**” means a person from whom insurance is sought or with whom insurance is effected by the Trustee under this Deed.

“**Investment Manager**” means a person appointed for the time being as an Investment Manager in respect of all or part of the Fund in accordance with Clause A6.3.

“**Member**” means a person who has been admitted to membership of the Scheme under Section A18 and includes -

- (a) a Member to whom Division B applies, as provided in Division B;
- (b) a “Contributor” or “Former Contributor” in terms of Part C1 of Division C;
- (c) a “Part C2 Member” in terms of Part C2 of Division C;
- (d) a “Part C4 Member” in terms of Part C4 of Division C;
- (e) a Division D Member;
- (f) a Division E Member,

and a person ceases to be a Member in the event of that person’s death or when all benefits to which that person could become entitled under this Deed have been paid from the Fund or have otherwise ceased or been terminated in accordance with this Deed, whichever first occurs.

“**New Benefit**” means in any particular circumstances:

- (a) in relation to a Member who last became a Member on or before 14 January 1994, any improvement in a benefit payable in such circumstances, or any new or further benefit payable in such circumstances, the introduction or availability of which required the

exercise of a Discretion by an Employer under this Deed on or after that date, including without limitation any amendment of the provisions governing the Scheme (whether by the deed which inserted this definition or otherwise) but not including any benefit which became payable to that person before that date or any benefit which that person would have had a right to receive in such circumstances if the provisions of this Deed in force immediately before that date had continued to apply unaltered in respect of that person and the Employer had not exercised any relevant Discretion on or after that date; and

- (b) in relation to any other Member, any benefit whatsoever.

“Part” means a Part of a Division.

“Pensions and Life Assurance Plan” means the plan in force up to 1 December 1963 underwritten by the Group Assurance and Annuity Policy No. B00010 issued by The Colonial Mutual Life Assurance Society Ltd.

“Previous Deed Provisions” means the provisions of this Deed in force immediately before 1 December 1992.

“Principal Employer” means -

- (a) up to 1 December 1992, Exxon Chemical Australia Ltd; and
- (b) on and from 1 December 1992, Qenos Pty Ltd or any other person which subsequently assumes the role of Principal Employer in accordance with this Deed.

“Qenos Plan” means the plan maintained under this Deed and originally known as the “Kemcor Australia Superannuation Plan” (now known as the “Qenos Superannuation Plan”), as more particularly described in Division B.

“Qualified Adviser” means -

- (a) an accountant, barrister, solicitor, actuary, medical practitioner or other professional person;
- (b) an Insurer; and
- (c) any other person considered by the Trustee in good faith to be capable of giving advice in relation to any matter or question, whether by virtue of formal qualifications or experience in business or otherwise.

“Relevant Law” means -

- (a) the Superannuation Industry (Supervision) Act 1993;
- (b) any other present or future law of the Commonwealth of Australia or any State or Territory of Australia which applies to the Scheme, the Fund, this Deed, the Trustee or an Employer with the force of law; and
- (c) any present or future law of the Commonwealth of Australia or any State or Territory of Australia which does not fall within paragraph (a) or (b) of this definition but which the Trustee and the Principal Employer may agree from time to time to be a Relevant Law for the purposes of the whole or any particular provision of this Deed,

and **“requirement”** and **“applicable requirement”**, when used in relation to a Relevant Law, means any provision of, or standard or requirement laid down under, a Relevant Law which must be satisfied by the Scheme, the Fund, this Deed, the Trustee or an Employer in order to -

- (d) secure a concession or relief in respect of any Tax;
- (e) avoid a relevant penalty, detriment or disadvantage;
- (f) ensure, as far as lawfully possible, that this Deed is valid and enforceable; or

(g) otherwise avoid a breach or contravention of, or an offence under, a Relevant Law.

“Scheme” means -

- (a) up to 1 December 1992, the superannuation scheme maintained under the Previous Deed Provisions and comprising the Former Exxon Chemical Plan; and
- (b) on and from 1 December 1992 to 1 October 1999, the superannuation scheme maintained under this Deed and known as the “Kemcor Australia Superannuation Scheme”, being a continuation of the scheme in (a) above and including -
 - (1) the Former Exxon Chemical Plan; and
 - (2) the Qenos Plan; and
- (c) on and from 1 October 1999, the superannuation scheme maintained under this Deed and known as the “Qenos Superannuation Scheme”, being a continuation of the scheme in (b) above.

“Secretary” means the person (if any) appointed for the time being by the Trustee as Secretary of the Fund under Clause A4.11, and includes any acting or deputy Secretary appointed thereunder.

“Section” means a Section within a Part.

“Spouse” means in relation to a person (“relevant person”), subject to Clause C1.1.2 -

- (a) the relevant person’s husband, wife, widower or widow; and
- (b) a person who, though not legally married to the relevant person, in the opinion of the Trustee, lives or lived with the relevant person as at the relevant date (being, in the case of a deceased person, the date of death of the deceased) on a permanent and bona fide domestic basis with the relevant person.

“Tax” means a governmental impost (including without limitation a tax, duty, levy or charge) which is or might become payable in connection with the Scheme, the Fund, income of the Fund, payment or transfer of money or property to or from the Fund, this Deed or anything done or which may be done under this Deed, including any surcharge payable in respect of a Member that must be paid or collected by the Trustee or the Scheme.

“Trustee” means the Trustee for the time being of the Fund, whether original, additional or substituted.

A1.3 Interpretation of Deed

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

- (a) **conflicts within Deed:** if there is a conflict between this Division A and any provision of this Deed not within this Division A, this Division A prevails to the extent of the conflict;
- (b) **headings, underlining and indexes:** headings (not including any Clause number appearing at the beginning of a heading), underlinings and indexes are for convenience only and do not affect the interpretation of this Deed;
- (c) **singular, plural and genders:** words importing the singular include the plural and vice versa and words importing a gender include any gender;
- (d) **statutory enactments:** a reference to a law or a provision of a law includes -
 - (1) that law or provision, as amended or re-enacted (the **“specified law”**);
 - (2) any other law to the extent it replaces the specified law, whether or not passed or approved by the same legislative body or other authority and whether or not incorporating or adopting a law previously in force; and

- (3) any other law (and any enforceable determination or ruling) made or laid down in accordance with the specified law,

where “law” means a statute, regulation, proclamation, ordinance, statutory rule or by-law;

- (e) **amended provisions:** a reference to a Division, Part, Section, Clause or other provision of this Deed is a reference to that Division, Part, Section, Clause or provision as amended from time to time;
- (f) **insurance:** a reference to insurance includes assurance and vice versa and any type of annuity;
- (g) **person:** a word or an expression importing a natural person includes a body corporate and any other person recognised at law, a partnership and any other group or association of persons but the words “natural person” have their normal meaning;
- (h) **disputes:** if a dispute or doubt arises as to the interpretation of this Deed or as to the rights or obligations of a person under this Deed, the decision of the Trustee is binding on all interested persons;
- (i) **defined terms:** while for convenience a particular word or group of words defined in this Deed may commence with capital or lower case letters, failure to use capital or lower case letters in that word or group of words elsewhere in this Deed does not of itself mean that that word or group of words has a meaning different from the meaning given in the relevant definition;
- (j) **exercise of Discretions:** in the exercise, non-exercise or partial exercise of each Discretion exercisable by the Trustee, the Principal Employer or an Associated Employer under this Deed, that person has an absolute and uncontrolled discretion;
- (k) **approvals:** a reference to a right of approval includes a right to withhold or revoke approval and any appointment to an office or position under this Deed, and any conduct under this Deed, which requires the continued approval of the Trustee, the Principal Employer or an Associated Employer must cease on revocation of that approval;
- (l) **form of resolutions:** a written resolution made for the purposes of any provision of this Deed may take the form of one or more documents in like form or to like effect, each signed by one or more persons and, in the case of an oral resolution, a statutory declaration by a person (not necessarily being a party to that resolution) as to that person’s presence at the time of the passage of that resolution and the contents of that resolution is acceptable as proof of the passage and contents of that resolution.

Section A2

Compliance with Relevant Law

A2.1 Prevailing effect of Section A2

Notwithstanding anything expressed or implied to the contrary in this Deed (including any other provision of this Deed which purports to prevail over this Section A2) -

- (a) if there is a conflict between this Section A2 and any other provision of this Deed, this Section A2 prevails to the extent of the conflict; and
- (b) all other provisions of this Deed are equally subject to this Section A2, notwithstanding that some provisions may expressly refer to this Section while others do not.

A2.2 Application of Relevant Law

- (a) The Relevant Law contains provisions which (amongst other things) -

- (1) affect the operation and taxation of the Fund and the respective powers and duties of the Trustee, Employers, Members and others connected with the Scheme; and
- (2) impose monetary, criminal and other penalties for breaches of the Relevant Law.
- (b) Each Trustee and Employer has all of the powers necessary to observe a Relevant Law and the Trustee and an Employer may -
 - (1) do, or cause to be done, any matter or thing necessary in order to satisfy a Relevant Law; and
 - (2) refrain from doing, or prevent, any matter or thing which would cause a breach of or non-compliance with a Relevant Law.
- (c) Each provision of this Deed, and each Discretion exercisable by the Trustee, an Employer or any other person under this Deed, is to be severed, read down or limited (as the case may require) to the extent necessary in order to -
 - (1) avoid any provision of this Deed being rendered void or invalid under a Relevant Law and generally to ensure observance of a Relevant Law; and
 - (2) ensure that, as far as lawfully possible, this Deed is valid and enforceable.
- (d) No person is permitted to engage in conduct which, but for this Section A2, would render the Trustee subject, in the exercise of any of the Trustee's Discretions under this Deed, to direction by that person in terms of and to an extent not permitted under the Relevant Law (where "engage in conduct" includes refusing or failing to do an act or exercise a Discretion) and any provision of this Deed that contemplates a person engaging in such conduct must be construed as if that person could only engage in that conduct with the consent of the Trustee.
- (e) To the extent that the exercise of, or the ability to exercise, a Discretion under this Deed by a person other than the Trustee without the consent of the Trustee would, but for this Section A2, render a provision of this Deed void or invalid under the Relevant Law, then that other person may only exercise that Discretion with the consent of the Trustee.

Section A3

Object of Scheme and Maintenance of Fund

A3.1 Object of Scheme

The object of the Scheme is to provide benefits for and in respect of Members and their Dependants as provided in this Deed but the Fund may be applied for such other purposes within the scope of this Deed as the Trustee may deem fit and proper.

A3.2 Establishment and composition of Fund

The Trustee shall establish and maintain a Fund called the "Kemcor Australia Superannuation Fund" (now known as the "Qenos Superannuation Fund"), which shall comprise -

- (a) the Employers' contributions pursuant to this Deed;
- (b) the Members' contributions pursuant to this Deed;
- (c) any other moneys payable or property to be transferred to the Fund pursuant to this Deed;
- (d) the income arising from the investments of the Fund and accumulations thereto;
- (e) any accretions to or profits on realisation of investments of the Fund; and
- (f) any other moneys or property held by or for the Trustee under this Deed.

Section A4 Trustee

A4.1 Trustee must be a constitutional corporation

The sole Trustee of the Fund for the time being must be a constitutional corporation (in terms of the Superannuation Industry (Supervision) Act 1993) which is appointed, or deemed to be appointed, under this Section A4. The appointment, removal and proceedings of directors of a Trustee (including without limitation the appointment of an additional independent director) shall occur in accordance with the articles of association of the Trustee.

A4.2 Appointment and removal of Trustee

- (a) The Principal Employer may appoint a constitutional corporation as Trustee by resolution or written instrument.
- (b) The Principal Employer may appoint a constitutional corporation as Trustee for a fixed period (an “**Appointment Period**”) and the Principal Employer and a Trustee appointed for an Appointment Period may by agreement reached during that Appointment Period vary that Appointment Period.
- (c) Kemcor Superannuation Pty Ltd, being the sole Trustee on the date this Clause A4.2(c) first takes effect (and later renamed Qenos Superannuation Pty Ltd), is deemed to have been appointed as Trustee with effect on that date for an indefinite period.
- (d) A Trustee holds office until the earliest to occur of -
 - (1) the Trustee resigning as Trustee by at least 60 days (or any lesser period agreed between the Trustee and the Principal Employer) prior written notice given to the Principal Employer;
 - (2) the Trustee resigning as Trustee by written notice given to the Principal Employer because it is no longer permitted to act as Trustee under the Relevant Law;
 - (3) in the case of a Trustee appointed for an Appointment Period, midnight on the last day on that Appointment Period; or
 - (4) the Trustee being removed from office under the Relevant Law.
- (e) If a Trustee ceases to hold office at the end of an Appointment Period because of Clause A4.2(d)(3) (including a Trustee previously deemed to have been appointed for the Appointment Period under this Clause A4.2(e)) but the Principal Employer does not appoint another constitutional corporation as Trustee by 12.01 am on the following day, the Principal Employer is deemed to have re-appointed that Trustee for a further Appointment Period commencing at the beginning of that following day and of the same duration as the Appointment Period just expired.

A4.3 Powers of Trustee

Except to the extent provided otherwise elsewhere in this Deed -

- (a) **management and control by Trustee:** the Trustee has complete management and control of all proceedings, matters and things in connection with the Scheme and may do all acts and things which the Trustee may consider necessary, desirable or expedient for the proper administration, maintenance and preservation of the Scheme and in the exercise of the Discretions and the performance of the duties of the Trustee; and
- (b) **specific powers of Trustee:** the Trustee has the following specific powers in addition to any powers vested in the Trustee under this Deed or at law -
 - (1) **servants, agents and representatives:** to appoint servants, agents and representatives upon conditions determined by the Trustee, including without

limitation conditions as to Discretions, duties and remuneration, and to revoke or vary an appointment;

- (2) **legal proceedings:** to institute, conduct, defend, compound, settle or abandon legal proceedings concerning the Scheme or this Deed and also to compound and allow time for payment or satisfaction of a debt due to the Scheme and of a claim or demand by or against the Scheme;
- (3) **receipts, releases and discharges:** to make and give receipts, releases and other discharges for moneys payable to the Scheme and for the claims and demands of the Scheme;
- (4) **authorised signatures:** to determine who is entitled to sign documents in connection with the Scheme;
- (5) **bank accounts:** to open bank accounts and to make regulations for the operation of bank accounts, including without limitation the signing and endorsing of cheques;
- (6) **acting on advice:** to act on the advice or opinion of a Qualified Adviser (whether or not that advice or opinion is obtained by the Trustee) in relation to any matter or question without being liable in connection with anything done or omitted to be done by the Trustee or a delegate or representative of the Trustee in good faith based on that advice or opinion;
- (7) **undertakings and indemnities:** to give undertakings and indemnities, including without limitation a guarantee or indemnity in respect of an obligation assumed or undertaken by the Trustee or a delegate of the Trustee; and
- (8) **administrative flexibility:** to make rules and adopt procedures in relation to the calculation and rounding-off of contributions, benefits and interest, to the determination of periods of time and to any other matters which the Trustee may consider appropriate for the convenient administration of the Scheme.

A4.4 Delegation by Trustee

The Trustee may -

- (a) delegate a Discretion exercisable by the Trustee and a duty of the Trustee to any person in any manner and upon any terms and conditions; and
- (b) vary or revoke a delegation and exercise a Discretion or perform a duty in conjunction with or to the temporary or permanent exclusion of a delegate.

A4.5 Exercise of Discretions

The Trustee is not bound to give any person a reason for or explanation of the exercise, non-exercise or partial exercise of a Discretion. The Discretions conferred on the Trustee by this Deed are additional to and not in substitution for the Discretions exercisable by the Trustee at law.

A4.6 Remuneration of Trustee

Except as otherwise agreed between the Trustee and the Principal Employer, neither the Trustee nor a director of the Trustee is entitled to commission or remuneration from the Fund in respect of the office of Trustee or director but the Trustee may pay from the Fund reasonable expenses of a director of the Trustee in connection with that office.

A4.7 Scheme expenses

Subject to Clause A4.8 and any contrary agreement between the Trustee and the Principal Employer, Scheme expenses will be paid from the Fund and an Employer will be reimbursed from the Fund in respect of Scheme expenses paid by that Employer.

A4.8 Liability and indemnification

Each Trustee, and each director, officer and employee of a Trustee, is exempted from liability, and is to be indemnified out of the Fund, in respect of any cost, loss, damage, action, claim or demand or liability caused or incurred in any manner (including without limitation negligence) in connection with the office or role of Trustee of the Scheme, to the maximum extent (but only to the maximum extent) permissible under the Relevant Law and, without limiting the preceding words, the Trustee may -

- (1) effect insurance in respect of any potential cost or liability of the Trustee or a director, officer or employee of a Trustee, including without limitation a liability under an indemnity granted by a Trustee to one of its directors, officers or employees; and
- (2) pay from the Fund premiums and other outgoings in respect of insurance effected by a Trustee or a director, officer or employee of a Trustee in respect of any potential cost or liability of that Trustee, director, officer or employee.

To the extent that the amount in the Fund is inadequate to provide such an indemnity, that indemnity shall be provided by each Employer in the manner and proportions determined by the Trustee.

A4.9 Accounts and audit

- (a) The Trustee must appoint an Auditor of the Fund. The Trustee may remove the Auditor and appoint another person as Auditor. Each appointment of an Auditor will be on terms determined by the Trustee.
- (b) The Trustee must maintain any records and accounts specified in this Deed and may maintain any other records and accounts which the Trustee may consider to be necessary or desirable. The records and accounts of the Scheme must be audited by the Auditor annually and at any other intervals determined by the Trustee. The Auditor must certify to the Trustee the result of each audit in writing.

A4.10 Actuarial investigations

Whenever determined by the Trustee or the Principal Employer (but, in any event, not less frequently than once in every three (3) years) the Trustee shall cause the Actuary to carry out an investigation of the Scheme using a generally accepted actuarial method and to report on such matters as the Trustee, the Principal Employer and the Actuary may consider relevant.

A4.11 Secretary of Scheme

The Trustee may appoint any person as Secretary of the Scheme, or acting or deputy Secretary, on terms determined by the Trustee. The Trustee may remove the Secretary or an acting or deputy Secretary from office and may appoint another person to that office. The Secretary will perform the duties and have the Discretions specified in this Deed together with any other duties and Discretions determined by the Trustee.

A4.12 Fees in relation to valid family law arrangements

- (a) The Trustee may charge:
 - (1) a Member;
 - (2) a Beneficiary; or

- (3) any other person as permitted by the Relevant Law, a fee, of an amount determined by the Trustee either generally or in any particular case, in relation to matters undertaken by the Trustee concerning a valid family law arrangement.
- (b) In relation to a fee charged in accordance with clause A4.12(a), the Trustee may recover the fee from the relevant person in any manner as determined by the Trustee.

Section A5

Information regarding Scheme

A5.1 Confidentiality

Except to the extent reasonably necessary in the operation, management and administration of the Scheme and in properly giving effect to this Deed and subject to a requirement of the Relevant Law, the Trustee, the Secretary, each Investment Manager and each servant, delegate or representative of the Trustee must treat as confidential all information regarding the Scheme, Members, Beneficiaries, Employees and Employers which becomes known to that person in connection with the operation, management and administration of the Scheme.

A5.2 Provision of information by applicants and Members

Each Employee eligible to become a Member and each Member must provide all information and evidence, sign all documents, undergo all medical examinations and tests, and generally satisfy all standards and requirements as and when the Trustee may reasonably consider necessary or desirable. If -

- (a) an Employee or a Member fails to comply with this Clause A5.2 or to satisfy a test, standard or requirement laid down under this Clause to the satisfaction of the Trustee; or
- (b) a statement made or evidence provided by or in respect of an Employee or a Member is found to contain a mis-statement, error, mistake, inaccuracy or suppression,

the Trustee, after obtaining the advice of the Actuary, may -

- (1) in the case of an Employee, admit that person as a Member subject to conditions determined or approved by the Trustee or refuse to admit that person as a Member; or
- (2) in the case of a Member, impose conditions determined or approved by the Trustee.

A5.3 Information for Members and Beneficiaries

In addition to providing all information required in order to satisfy any applicable requirement of the Relevant Law, the Trustee may provide to Members and Beneficiaries any other information in relation to the Scheme that the Trustee may consider to be necessary or appropriate.

A5.4 Information for Employers

Except for any matter which is the subject of a binding obligation of confidence imposed on the Trustee, the Trustee must cause to be provided to an Employer as and when requested by the Employer any information which the Employer may reasonably require in order to determine whether the Scheme satisfies any applicable requirement of the Relevant Law, to determine and discharge an obligation or liability of the Employer in connection with the Scheme or to exercise a Discretion or to perform a duty of the Employer.

Section A6

Investment

A6.1 Authorised investments

Subject to Section A2 and this Section A6, the Trustee may apply the whole or any part of the Fund not immediately required for another purpose under this Deed in any manner or form which

the Trustee may consider to be suitable, including without limitation any manner or form in which the Trustee could invest if acting personally and not in a fiduciary capacity but as the sole and absolute legal and beneficial owner of the Fund.

A6.2 Particular powers

Without limiting Clause A6.1, the Trustee may -

- (a) **various permitted transactions:** investigate, negotiate for, promote, create, acquire, underwrite, sub-underwrite, dispose of, transfer, exchange, collect, realise, alter, convert, improve, exploit, insure, extend, reconstruct, develop, manage and otherwise deal with and turn to account any property and any right, contract, option or the like in respect of property in any manner, with or without security or liability, and subject to any conditions acceptable to the Trustee;
- (b) **exercise all incidental powers:** exercise all Discretions appertaining or incidental to any manner or form of property and discharge from the Fund all costs of and incidental to the Discretions of the Trustee under this Section A6, including without limitation costs of the investigation of and negotiation for property which does not become part of the Fund;
- (c) **synthetic investments:** acquire, enter into or participate in any synthetic investment or like transaction (including without limitation any option, future or like contract and any hedging, swapping or like arrangement), whether or not related to any property or other property forming or prospectively forming part of the Fund;
- (d) **borrow:** borrow or raise money;
- (e) **mix funds:** acquire any property either alone or in conjunction with any other person (including without limitation the Trustee acting in a personal capacity or as trustee or manager of another trust) and mix money or property forming part of the Fund with any other money or property (including without limitation money or property held or administered by the Trustee personally or as trustee or manager of another trust) but so long as at all times separate and distinct records are maintained in order to enable ready identification of the moneys and property attributable to the Fund;
- (f) **nominees:** cause or allow any property to be acquired and held in the name of the Trustee or of another person acceptable to the Trustee, whether or not that other person acts for the Trustee alone or for the Trustee and another person; and
- (g) **insurance:** arrange or acquire insurance or other protection in respect of any property of the Fund, any benefit or other amount which may become payable from the Scheme and any risk or liability of the Scheme (including by way of an insurance policy, or a re-insurance or risk-sharing arrangement, with any other person or fund) on any terms, and to pay out of the Fund all outgoings in respect of such a policy or arrangement and to vary, terminate, transfer or otherwise deal therewith as the Trustee sees fit,

and any reference to property in this Clause A6.2 is a reference to real and personal property of any nature, however speculative and whether or not producing income.

A6.3 Investment Managers

- (a) The Trustee may -
 - (1) appoint an Investment Manager or Investment Managers and determine and redetermine the terms of appointment, including without limitation the Discretions and duties of an Investment Manager and the remuneration of an Investment Manager from the Fund;
 - (2) allocate and re-allocate moneys and assets of the Fund to and between Investment Managers; and

(3) revoke the appointment of an Investment Manager,

and, subject to the terms of appointment (as varied from time to time), in relation to the investment of the moneys and assets of the Fund under its control an Investment Manager has the same Discretions as the Trustee has in relation to the Fund generally under Clause A6.1 and Clause A6.2.

- (b) Without limiting Clause A6.3(a), as at 1 December 1992 Esso Australia Ltd is an Investment Manager of the Fund, with power to exercise on behalf of the Trustee any of the Discretions exercisable by the Trustee under Clause A6.3(a).

A6.4 Special Investments

Subject to this Section A6 and to any conditions imposed by the Trustee either generally or in any particular case -

- (a) **Special portfolios.** The Trustee may establish investment portfolio arrangements within the Fund on such basis and within such parameters as the Trustee considers appropriate (any distinct portfolio of assets or classes of assets established for this purpose is hereinafter called a “**Special Portfolio**”) and may invite a Member to elect to invest all or part of the Member’s Aggregate Account Balance in one or more Special Portfolios. Without limiting the generality of the foregoing, a Special Portfolio may take the form of an individual policy of life insurance issued in respect of a particular Member which provides for the Member to select among various investment options.
- (b) **Variation of elections.** At any date or dates determined by the Trustee, the Trustee may allow a Member to revoke or vary any previous Special Portfolio election made by the Member and to make further elections.

A6.5 Accounting for Special Portfolios

Where any part of a Member’s Aggregate Account Balance is invested in a Special Portfolio as defined in Clause A6.4, in determining how and to what extent the relative investment performance of that Special Portfolio is allocated to the Member’s Aggregate Account Balance, the Trustee -

- (a) will have due regard to the extent to which, in the opinion of the Trustee, the Member’s Aggregate Account Balance is represented by or is attributable to, on the one hand, investments forming part of a Special Portfolio and, on the other hand, investments not forming part of a Special Portfolio; and
- (b) may allocate that investment performance to the Member’s Aggregate Account Balance on such basis as the Trustee may determine either generally or in any particular case, including without limitation by way of unit price movements or a particular Allocated Rate.

A6.6 Overriding Conditions

- (a) **Maximum limits.** The aggregate amount which may be invested or applied in respect of a Member in Special Portfolios must not exceed the Member’s Aggregate Account Balance.
- (b) **Trustee not bound.** The Trustee is not bound to establish or maintain any Special Portfolios or, having established such a Special Portfolio, to make it available to any particular Member, and the Trustee may vary, discontinue or dispose of any such arrangement or facility, as it considers the circumstances require.
- (c) **Trustee not liable.** The Trustee is not liable or responsible for or in connection with any cost, loss, expense or detriment suffered by any person as a result of the exercise, partial exercise or non-exercise of any Discretion exercisable by the Trustee under this Section

A6 including without limitation any detriment suffered as a result of the Trustee failing to act on any election by a Member or any delay by the Trustee in doing so.

- (d) **Apportionment of costs.** The Trustee may apportion the costs of any special investment arrangements established and maintained under this Section A6 between Members' Aggregate Account Balances on such basis as the Trustee determines.

Section A7 Contributions

A7.1 Contributions by Members

- (a) **Normal conditions.** Subject to this Division A, the amount of a Member's contributions to the Fund shall be determined in accordance with whichever of Division B, Division C, Division D or Division E applies to the Member.
- (b) **Deduction from remuneration.** Unless the law does not so allow, the contributions (if any) payable by a Member must be deducted by the Member's Employer from each payment of or on account of the Member's remuneration from the Employer, and must be paid by the Employer to the Fund in the manner and at the times reasonably determined or approved by the Trustee.
- (c) **Contributions not deducted.** If and to the extent that the law does not allow for the deduction of Member contributions, the Member must pay the Member's contributions to the Fund as and when the Member receives each payment of or on account of the Member's remuneration in the manner determined or approved by the Trustee.
- (d) **Cessation of Member contributions.** No contributions are payable by a Member after the date the Member ceases to be an Employee.
- (e) **Adjustment for non-payment.** If the contributions payable by a Member are not paid to the Fund as and when required, the Trustee may impose any conditions in respect of the Member which the Trustee, after obtaining the advice of the Actuary, may consider appropriate.
- (f) **Reduction of Member contributions.** A Member's liability to contribute to the Fund may be reduced or suspended if the Trustee (with the approval of the Principal Employer) thinks fit for such period as the Trustee thinks fit and, if a Member's contributions are so reduced or suspended, the Trustee (with the approval of the Principal Employer) may reduce any benefit provided for or in respect of the Member to such extent as the Trustee, after consulting the Actuary, thinks fit.
- (g) **Deemed contributions.**
- (1) Subject to Clause A8.10 and any conditions determined by the Principal Employer and approved by the Trustee and the Member concerned (including without limitation conditions upon which contributions otherwise payable by the Member and interest must be made up by and 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), the Principal Employer may for any period determined by the Principal Employer reduce, suspend or waive contributions otherwise payable by the Member.
 - (2) Without limiting Clause A7.1(g)(1) and Clause A8.10, the Principal Employer may determine that contributions which would have been paid by a Member but for the exercise of a Discretion as provided in Clause A7.1(g)(1) 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 this

Deed the amount of or eligibility for which depends on the amount of the contributions paid by the Member or the period during which the Member has contributed.

- (3) The Principal Employer must notify the Trustee of any determination under Clause A7.1(g)(1).

A7.2 Contributions by Employers

- (a) **Normal basis.** Subject to this Division A, each Employer shall contribute towards the Scheme each year such amount or rate of contributions as the Trustee, after obtaining the advice of the Actuary and with the approval of the Principal Employer, considers adequate to ensure the Fund is sufficient to provide benefits in accordance with this Deed.
- (b) **Extra Employer contributions.** With the consent of the Trustee, an Employer may contribute towards the Scheme amounts in excess of those which it is required pursuant to this Deed to contribute and may designate the purpose for which those contributions are made. The Trustee may apply any extra contributions so received to the purpose designated.
- (c) **Manner of payment.** An Employer's contributions shall be paid at the intervals and in the manner agreed between it and the Trustee or, failing continued agreement, as determined by the Trustee.

A7.3 Alteration or inadequacy of Employer contributions

- (a) **Notice by Employer.** Except as provided in Clause A7.1(g), without limiting any Discretion exercisable by the Principal Employer or an Associated Employer under any other provision of this Deed, an Employer by not less than six (6) months prior written notice given to the Trustee may reduce or terminate its payments in connection with the Scheme either generally or in respect of any person identified in that notice or then or thereafter falling within a class of persons named or described in that notice. A notice shall take 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 payments due from the Employer before the notice takes effect.

- (b) **Relevant powers of Trustee.** If -

- (1) an Employer has given a notice pursuant to Clause A7.3(a);
- (2) an Employer fails for any reason to pay an amount to the Scheme as and when required under this Deed; or
- (3) having been requested by the Trustee to investigate the Fund and after consulting the Principal Employer, the Actuary advises the Trustee that, having regard to the payments being made and expected to be made to the Scheme and the actual and expected assets of the Fund, in the opinion of the Actuary the Fund is inadequate to provide for the actual and expected obligations of the Scheme and that the Trustee should take action under this Clause A7.3(b),

then -

- (4) the Trustee may refuse to accept contributions from a Member, and refuse to admit a person as a Member, during or in respect of any period when this Clause A7.3(b) applies in respect of the Employer of that person; and
- (5) the Trustee, after obtaining the advice of the Actuary and subject to Clause A7.3(d), may adjust any benefit which is or may become payable to or in respect

of any person whom the Trustee considers is affected by this Clause A7.3(b) to the extent and in the manner determined by the Trustee.

- (c) **Revocation or variation of notice.** Subject to any conditions imposed by the Trustee and to Clause A7.3(d), an Employer may -

- (1) revoke or vary a notice given by that Employer pursuant to Clause A7.3(a); or
- (2) remedy a failure or inadequacy which has occurred or arisen in terms of Clause A7.3(b),

and, in that event, the Trustee (after obtaining the advice of the Actuary) may adjust the rights 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.

- (d) **Relevant adjustments and priorities.**

- (1) An adjusted benefit provided in respect of a person under this Clause A7.3 may be provided in any manner or form 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 otherwise would or might have been or become payable under this Deed.
- (2) In adjusting any benefit under this Clause A7.3, the Trustee shall ensure that benefits, Members and Beneficiaries are given such priority as is necessary in order to satisfy applicable requirements of the Relevant Law, including without limitation priority requirements which must be satisfied in order that contributions to the Fund and benefits provided under this Deed may be taken into account for the purpose of determining the level of superannuation support provided by an Employer by way of the Scheme in terms of the Superannuation Guarantee (Administration) Act 1992.

A7.4 Refusal to accept contributions

If the Trustee considers that acceptance of any contribution or portion of a contribution would be in breach of any applicable requirement of the Relevant Law, the Trustee may refuse to accept that contribution or portion. Such a refusal shall discharge the payer of the amount refused from liability to pay that amount and the Trustee, after obtaining the advice of the Actuary, may adjust any benefit which is or may become payable to or in respect of any person whom the Trustee considers to be affected by such a refusal to the extent and in the manner determined by the Trustee.

A7.5 No contribution to revert to Employer

Except as otherwise expressly provided in this Deed, no contribution or part thereof shall revert to or become charged in favour of an Employer.

Section A8 Benefits

A8.1 Normal circumstances and conditions

Subject to this Division A, the amount and circumstances of payment of benefits from the Scheme to or in respect of a Member shall be determined in accordance with whichever of Division B, Division C, Division D or Division E is applicable.

A8.2 Application of death benefits

Any benefit (other than a pension or an amount payable in commutation thereof) payable from the Scheme on or after the death of a person which under this Deed is not expressed to be

payable to or for the benefit of some other specified person or persons shall be paid or applied by the Trustee to or for the benefit of one or more of -

- (a) that person's Dependants; and
- (b) subject to production of probate or letters of administration, that person's legal personal representatives,

to the exclusion of the other or others of them and in the manner and proportions determined by the Trustee but, if -

- (1) the Trustee is unable to identify and locate any Dependant of the deceased person; and
- (2) neither probate nor letters of administration in respect of the deceased person are produced to the Trustee,

within two (2) years of the date of death or such greater period (if any) as the Trustee may determine or allow, the relevant benefit shall cease to be payable under this Clause A8.2 and shall instead be retained in the Fund for the general purposes thereof.

A8.3 Preferred beneficiaries

A Member may -

- (a) indicate which of the persons described in Clause A8.2 the Member would prefer to receive any benefit payable in respect of the Member in accordance with that Clause and, if there is more than one preferred person, may indicate how the Member would like that benefit to be divided between them;
- (b) indicate the Member's desire that any benefit which might become payable to the Member's Spouse on the Member's death should not actually be paid to that Spouse and, if so, indicate to which of the persons described in Clause A8.2 the Member would prefer that benefit to be paid and, if there is more than one preferred person, may indicate how the Member would like such a benefit to be divided between them; and
- (c) if the Member has more than one Spouse, may indicate the Spouse or Spouses to whom the Member would prefer the Trustee to pay any Spouse's benefits and, if there is more than one preferred Spouse, may indicate how the Member would like such a benefit to be divided between them.

The Trustee is not bound by or under any duty to acknowledge, take into account or give effect to any such indication or nomination.

A8.4 Production of evidence

Every person in receipt of or claiming a benefit from the Scheme shall as a condition precedent to an entitlement to that benefit produce to the Trustee such information and evidence (whether of health or otherwise) as and when the Trustee may require in order to satisfy itself that the benefit is properly payable in accordance with this Deed and (without limiting Clause A9.1) the Trustee may withhold or suspend payment of that benefit or refuse to consider his or her claim thereto until he or she does so to its satisfaction.

A8.5 Address for benefits

Every Beneficiary and every person to whom a benefit is payable on behalf of or for the benefit of a Beneficiary, shall as a condition precedent to an entitlement to that benefit notify the Trustee in writing when the benefit becomes payable, immediately after he or she changes residence and at such other times as the Trustee may require -

- (a) the full postal address of his or her place of residence; and

- (b) unless the Trustee determines otherwise, a bank account to which any benefit may be paid.

A8.6 Periodic pension payments

Pension benefits shall be paid monthly or at such other times as the Trustee determines either generally or in any particular case.

A8.7 Method of payment of benefits

The Trustee may pay a benefit to a person by cheque posted by ordinary prepaid mail to his or her last known postal address or by transfer to the bank account last notified pursuant to Clause A8.5 or in such other manner as the Trustee determines.

A8.8 Individual agreements

Subject to Clause A8.10 -

- (a) with the approval of the Trustee the Principal Employer may agree with an Employee that the Employee is admitted to membership of the Fund, and may agree with a Member or Beneficiary to vary the conditions of that person's obligations and entitlements under this Deed, upon the conditions contained in that agreement (including without limitation conditions as to contributions payable by and in respect of that person and benefits to be provided for and in respect of that person);
- (b) an agreement under Clause A8.8(a) must be evidenced in writing (in one or more documents) by the Principal Employer and the Employee, Member or Beneficiary concerned in a form acceptable to the Principal Employer and the Trustee, and (subject to the approval of the Trustee) may be varied, replaced or revoked by a subsequent written agreement between the Principal Employer and the Employee, Member or Beneficiary concerned or in the manner provided for in this Deed as if the agreement was actually part of this Deed;
- (c) if there is a conflict between an agreement under this Clause A8.8 (as varied or replaced from time to time) and this Division A, this Division A prevails but (except where the agreement expressly provides otherwise), if there is a conflict between the agreement and any provision of this Deed other than this Division A, the agreement prevails; and
- (d) the Principal Employer must provide a copy of each agreement (and any document which varies, replaces or revokes that agreement) to the Trustee.

A8.9 Augmentation of benefits

Subject to Clause A8.10, the Principal Employer and the Trustee may either generally or in any particular case agree -

- (a) that a benefit will be provided from the Fund of a greater amount or in different circumstances than would have been the case but for that agreement; and
 - (b) to revoke or vary any prior agreement under Clause A8.9(a),
- subject to any conditions imposed by either of them.

A8.10 Control by Trustee

If, in the opinion of the Trustee after obtaining the advice of the Actuary, to give effect to -

- (a) an agreement under Clause A8.8 or Clause A8.9; or
- (b) a determination by an Employer, under a Discretion vested in it, to otherwise increase the amount of any benefit or other amount to be paid or provided from the Fund (including without limitation a determination to increase any period of time which is to be taken into

account in calculating a benefit) or to reduce, suspend or waive any contributions which would otherwise be payable to the Fund by any person other than an Employer,

would cause a deficiency in the Fund or detrimentally affect any other Member or Beneficiary, before giving effect to that agreement or determination or in the course of doing so, the Trustee may -

- (1) require an undertaking from an Employer that it will contribute to the Fund additional amounts or rates of contributions which the Trustee, after obtaining the advice of the Actuary, may consider necessary in order to avoid the deficiency; and
- (2) impose any conditions which the Trustee considers necessary in order to avoid or overcome the deficiency or detriment,

and, if an undertaking is not given or an undertaking or condition is not fulfilled to the satisfaction of the Trustee, the Trustee may refuse to give effect to or to continue to give effect to the agreement, direction or determination to which the undertaking or condition relates.

A8.11 Currency to be used

Benefits payable pursuant to this Deed shall be payable in Australian currency but, if a Beneficiary is resident outside Australia, the Trustee may (subject to any exchange control regulations) transmit to the Beneficiary in his or her country of residence the amount of the currency of that country which may be purchased by the amount of his or her benefit, and the Trustee may deduct the cost of any such transmission.

A8.12 Continuing status as Employee

Unless otherwise agreed by the Trustee and the Principal Employer, a person does not cease to be a Member or an Employee or become entitled to receive a benefit under this Deed by reason of -

- (a) that person ceasing to be an Employee of one Employer and immediately becoming an Employee of another Employer; or
- (b) that person ceasing to hold a particular office or position or to have a particular relationship with an Employer which, in the opinion of the Trustee, renders that person an Employee of that Employer under this Deed and immediately commencing to hold another such office or position or to have another such relationship with the Employer, including without limitation the circumstances where a non-executive director of a body corporate ceases to hold the office of director and is immediately re-elected or re-appointed as a director.

A8.13 Taxation

The Trustee may take any actions which the Trustee may consider appropriate in taking account of any Tax, including without limitation -

- (a) reducing or otherwise adjusting the amount of any benefit payable from the Fund and any amount otherwise standing to the credit of, or which would otherwise be credited to, any account of the Scheme; and
- (b) establishing reserves and making provisions in the accounts of the Scheme and payments from the Fund to relevant governmental authorities.

A8.14 Interest on unpaid benefits

Subject to any conditions imposed by the Trustee, the Trustee may add interest to any benefit at the Allocated Rate during any part of the period it is due but unpaid.

A8.15 Adjustment of benefits to take account of valid family law arrangements

Notwithstanding anything to the contrary in this Deed, the Trustee may:

- (a) adjust a benefit payable to or in respect of a Member under any Division; or
- (b) make an adjustment in respect of a benefit which will become payable to or in respect of a Member under any Division,

to the extent, and in any manner, as permitted by the Relevant Law to take account of a valid family law arrangement.

Section A9 Conditions Affecting Members and Beneficiaries

A9.1 Conditions precedent to benefit entitlement

- (a) **Definitions.** In this Clause A9.1 -

“Entitled Person” means (subject to the applicable requirements of the Relevant Law and, in particular, section 302A of the Bankruptcy Act 1966) a living natural person other than:

- (1) a person who is bankrupt or insolvent or whose affairs are subject to official management;
- (2) a person in respect of whom (other than with the approval of the Trustee or as otherwise expressly provided for under this Deed) anything has occurred or any circumstance exists which would deprive the person of -
 - (i) absolute legal and beneficial ownership of the whole or any part of a Relevant Benefit; or
 - (ii) the right to receive or otherwise have exclusive personal enjoyment of the whole or any part of a Relevant Benefit;
- (3) a person who is suffering from a legal disability;
- (4) a person who for any reason the Trustees considers is unable to properly manage his or her personal affairs or would be unable to properly deal with any Relevant Benefit; and
- (5) a person who fails to comply with Clause A8.4 or Clause A8.5 to the satisfaction of the Trustee.

“Relevant Benefit” means in relation to a person at any particular date an amount which, but for the operation of this Clause A9.1, would then be payable from the Fund to that person assuming that at all material times he or she was an Entitled Person, including (in the case of a pension or other benefit payable by instalments) an instalment thereof.

- (b) **Condition precedent to benefit entitlement.** Without limiting Clause A9.1(c) and Clause A9.1(d), it is a condition precedent of a person (**“Relevant Person”**) obtaining and having an interest in a Relevant Benefit that the Relevant Person is an Entitled Person.
- (c) **Protective trust provisions.** If a Relevant Person is not an Entitled Person by reason of that person falling within paragraphs (1) to (4) inclusive of the definition of “Entitled Person” in Clause A9.1(a), the Trustee shall hold any Relevant Benefit upon trust to be paid or applied by the Trustee to or for the benefit of one or more of -
 - (1) the Relevant Person;
 - (2) the Relevant Person’s Dependents; and

- (3) where the Relevant Person has died, the Relevant Person's legal personal representatives,

to the exclusion of the other or others of them and in the proportions, manner and form, and subject to the trusts and conditions, determined by the Trustee. Without limiting the foregoing, in the exercise of its Discretion under this Clause A9.1(c) the Trustee may pay any part of a Relevant Benefit to a person who in the opinion of the Trustee:

- (4) is a trustee for the Relevant Person or a trustee for a Dependant of the Relevant Person, including without limitation a trustee of a separate trust established for the purpose by the Trustee upon the trusts and with the powers determined by the Trustee;
- (5) is a representative, Spouse, Child, parent or guardian of (or an executor or administrator of the estate of) the Relevant Person or of a Dependant of the Relevant Person; or
- (6) has the custody or care (or the financial expense of the custody or care) of the Relevant Person or a Dependant of the Relevant Person;

and the receipt of a person to whom an amount is paid by the Trustee under this Clause A9.1(c) is a complete discharge to the Trustee and the Trustee is not bound to see to the application of that amount by that person.

- (d) **Other circumstances.** If a Relevant Person is not an Entitled Person by reason of falling within paragraph (5) of the definition of "Entitled Person", the Trustee may apply any Relevant Benefit in any manner the Trustee considers appropriate, including without limitation retaining it within the Fund for the general purposes thereof to the exclusion of the Relevant Person.
- (e) **Consequential adjustments.** Without limiting the foregoing, if a Relevant Person is not an Entitled Person at a material time -
- (1) the Trustee may adjust the rights, interests and obligations of the Relevant Person (and of any person otherwise entitled to claim in respect of the Relevant Person or on the occurrence of an event or circumstance affecting the Relevant Person) in the manner and to the extent the Trustee considers appropriate but (without limiting Clause A9.1(b) or creating an actual entitlement to or interest in a Relevant Benefit) the Trustee may deem the Relevant Person to be or to have been an Entitled Person for any particular period and for any particular purpose under this Deed; and
- (2) if the Relevant Person subsequently becomes an Entitled Person, the Trustee may re-adjust any such right, interest or obligation in the manner, to the extent and on the conditions the Trustee considers appropriate.

A9.2 Debts and defalcation

It is a condition precedent to a Member being entitled to a benefit under any other provision of this Deed that he or she not have committed a fraud upon, defalcation from, breach of trust or similar offence against the Fund or an Employer and is not indebted to the Trustee or the Fund, and if at any time -

- (a) the Trustee or an Employer is of the opinion that a Member has committed a fraud upon, a defalcation from or a breach of trust or a similar offence in respect of the Fund or the Employer; or
- (b) an Employer is of the opinion that a Member is indebted to the Employer, or the Trustee is of the opinion that a Member or Beneficiary is indebted to the Trustee or the Fund,

the amount of any benefit otherwise payable to that person may be reduced by the amount necessary to reimburse the Employer, the Trustee or the Fund (as the case may require) for the loss sustained or expense incurred by it by reason of that fraud, defalcation, breach of trust or other offence, or by that indebtedness, and (in the case of an Employer) any amount so withheld or deducted from a benefit may be paid to the Employer.

A9.3 Benefits under another scheme

(a) Notification of other benefits

- (1) A Member and an applicant for membership shall upon a benefit being secured in respect of that person or any of his or her Dependants under any other provident, benefit, superannuation or retirement scheme (whether secured by contributions made by that person or any other person) notify the Trustee of the amount of that benefit and the contributions being paid to that other scheme to secure it.
- (2) If a Member or applicant fails to comply with Clause A9.3(a)(1) and the Trustee then or thereafter is of the opinion that as a result of that failure a loss or detriment is suffered by the Scheme, there shall be deducted from any benefit which becomes payable to or in respect of him or her pursuant to this Deed such amount as the Trustee considers necessary to compensate the Scheme wholly or in part for the loss or detriment. Where such a deduction does not wholly compensate the Scheme, the Trustee may continue to deduct further amounts from any benefit which is or becomes payable to or in respect of him or her until the Scheme is fully compensated.

(b) Government or other schemes. Without limiting Clause A9.3(c), if during the continuance of the Scheme any governmental or other scheme is instituted for the purpose of providing superannuation or retiring allowances or pensions for members thereof and if Members are or become entitled to benefit thereunder without regard to means, the Trustee after seeking the advice of the Actuary, may-

- (1) reduce all or any of the benefits to be provided under this Deed in respect of any period after the date that other scheme was introduced ("**the Introduction Date**"); and
- (2) reduce all or any of the benefits to be provided under this Deed in respect of any period before the Introduction Date (other than benefits payable or prospectively payable to or in respect of Members who had ceased to be Employees prior to that date) to the extent that they are not fully purchased as at the Introduction Date.

(c) Division B and Division D: other scheme offsets. Unless the Principal Employer and the Trustee agree otherwise either generally or in any particular case, the amount of any benefit otherwise payable to a person under Division B (other than a person who transferred from Division C to Division B) or Division D (except for a Former Division C Member) shall be reduced by the amount or value of any benefit secured or provided in respect of that person under any other provident, benefit, superannuation or retirement scheme ("other scheme") to the extent that (in the opinion of the Actuary) that other benefit is attributable to payments made in respect of the other scheme by an Employer or a related body corporate of an Employer (in terms of the Corporations Law). If the benefit provided under the other scheme is payable on a different basis than the relevant benefit payable from the Fund, the basis of reduction shall be as determined by the Actuary.

A9.4 Benefits not to be excessive

The benefits secured at any time for or in respect of a Member by this Deed shall not be excessive in amount having regard to the conditions to be satisfied under the Relevant Law. If the Trustee considers that a benefit secured by this Deed may be excessive having regard to those

matters that benefit shall be reduced in the manner determined by the Trustee to an amount that is not excessive and the future contributions of the Member and his or her Employer may be reduced by such amount (if any) as the Trustee, after consulting the Actuary, considers appropriate.

A9.5 Special conditions on membership

- (a) **Conditions in force before 1 December 1992.** Unless otherwise agreed between the Trustee and the Principal Employer either generally or in any particular case, any special condition which applied in respect of a Member before 1 December 1992 pursuant to Rule 9(f), Rule 9(h) or Rule 12(b) of the Previous Deed Provisions shall continue to apply under this Deed with the same force and effect after that date, subject to any adjustment which the Trustee may consider expedient to take account of the revision of this Deed as at that date.
- (b) **On or After 1 December 1992.** On or after 1 December 1992 an Employee may be admitted as a Member on such special conditions as the Trustee with the approval of the Principal Employer thinks fit (including without limitation conditions as to the amount or circumstances of payment of contributions or benefits in respect of the Member) and, with the approval of the Principal Employer, the Trustee may vary or remove any such condition in respect of a Member. All other provisions of this Deed shall be subject to any such special condition. The Trustee shall advise a Member in writing of any such special condition affecting the Member but failure to do so for any reason does not affect the imposition or operation of that condition in any way.

A9.6 Payments on particular ages or events

- (a) **Mandatory payment.** If, in the opinion of the Trustee, a benefit must be paid or commence to be paid from the Fund to or in respect of a Member upon the Member's attaining a particular age or upon the occurrence of a particular event or circumstance (notwithstanding that there is no actual termination or interruption of employment) in order to satisfy the applicable requirement of any Relevant Law -
 - (1) the Trustee must pay or commence payment of that benefit subject to such conditions as are necessary to satisfy the applicable requirement of any Relevant Law; and
 - (2) subject to any contrary agreement between the Trustee and the Member, for the purposes of determining the amount of or eligibility for payment of any benefit payable pursuant to this Deed in respect of an event or circumstance occurring or arising after the date the benefit is paid or commences to be paid, that Member must be treated for all intents and purposes under this Deed as if that Member had never previously been an Employee or a Member of the Fund.
- (b) **Discretionary payment.** If, in the opinion of the Trustee, a benefit may be paid or commence to be paid from the Fund in respect of a Member upon the Member attaining a particular age or upon the occurrence of a particular event or circumstances (notwithstanding that there is no actual termination or interruption of employment) without causing a breach of any applicable requirement of any Relevant Law -
 - (1) with the approval of the Principal Employer, and subject to any conditions imposed by the Principal Employer or the Trustee, the Trustee may pay or commence payment of that benefit; and
 - (2) subject to any contrary agreement between the Trustee, the Principal Employer and the Member, for the purposes of determining the amount of or eligibility for payment of any benefit payable pursuant to this Deed in respect of an event or circumstance occurring or arising after the date the benefit is paid or commenced

to be paid, that Member must be treated for all intents and purposes as if that Member had never been an Employee or a Member.

A9.7 Insurance restrictions

- (a) **Restrictions imposed by Insurer.** If the Trustee effects or seeks to effect insurance with an Insurer in respect of any benefit which might become payable from the Fund in respect of a person or group of persons and -
- (1) that Insurer refuses to provide or increase insurance in respect of a person on its standard terms; or
 - (2) that Insurer for any reason whatever fails to provide, increase or maintain or reduces, restricts, terminates or withholds insurance or does not admit or refuses to consider or defers a claim in whole or in part,
- then, unless otherwise agreed between the Trustee and the Principal Employer, any New Benefit which would otherwise be provided from the Fund in respect of that person upon the same (or what the Trustee may reasonably consider to be the same) contingency or occurrence as that against which insurance has been or would have otherwise been effected shall be reduced to the extent to which insurance has not been effected on standard terms or has otherwise not been obtained, increased or maintained or has been reduced, restricted, terminated or withheld or such a claim is deferred or not admitted, and the Trustee may adjust any affected benefit in such manner as the Trustee considers appropriate in effecting such a reduction.
- (b) **Searches for alternative insurance.** If any event provided for in Clause A9.7(a) occurs in relation to insurance sought or effected, the Trustee is not bound to seek alternative insurance with the same or another Insurer or, if it does decide to seek alternative insurance, it may limit that search to such Insurer or Insurers as it sees fit.
- (c) **Other adjustments.** In any case, the Trustee may adjust the amount, time for and basis of payment of all or part of a New Benefit in such manner as the Trustee may consider appropriate to take account of the terms and conditions upon which the proceeds of such insurance are payable by the relevant insurer and the amount thereof.
- (d) **Self-insurance.** If insurance is not sought by the Trustee in respect of the whole of a New Benefit which might become payable from the Fund in respect of a person but the Trustee believes that an event provided for in Clause A9.7(a) would or would likely have occurred if the Trustee had done so, then (unless otherwise agreed between the Trustee and the Principal Employer) Clause A9.7(a) shall apply in respect of the New Benefit as if -
- (1) the Trustee had in fact sought or effected insurance in respect of that New Benefit of such amount and on such conditions as shall be determined by the Trustee; and
 - (2) such of the events provided for in Clause A9.7(a) as the Trustee determines had in fact occurred and for such reasons, in such circumstances and with such effect as the Trustee determines.
- (e) **Effect of adjustments.** Any adjusted benefits provided pursuant to this Clause A9.7 shall be in lieu of and in full satisfaction of the benefits which would or might have been or become payable but for the operation of this Clause.

Section A10

Minimum Lump Sum Benefits: Division C Members

A10.1 Definitions

In this Section A10 -

“Minimum Benefit means in relation to a Member in respect of whom Division C applies the amount which is equal to the sum of -

- (a) if the Member last became a Member of the Scheme before 30 June 1992, the sum of -
 - (1) the greater of -
 - (i) the Member’s total Actual Basic Contributions up to 30 June 1992 together with interest thereon at the Allocated Rate; and
 - (ii) the Member’s total Deemed Contributions (if any) up to 30 June 1992 together with interest thereon at the Allocated Rate;
 - (2) an amount equal to 10% of the amount determined under (1) above for each year of the Member’s continuous membership of the Scheme, the Esso Plan and the Pensions and Life Assurance Plan;
 - (3) the amount (if any) of the Member’s “Retirement Credit” (determined as provided in the Sixth Schedule of the Previous Deed Provisions as at 30 June 1992) together with interest thereon as from that date at the Allocated Rate;
- (b) the greater of -
 - (1) the Member’s total Actual Basic Contributions since 1 July 1992 together with interest thereon at the Allocated Rate; and
 - (2) the Member’s total Deemed Contributions (if any) since 1 July 1992 together with interest thereon at the Allocated Rate;
- (c) the Net SGC Amounts in relation to the Member together with interest thereon at the Allocated Rate; and
- (d) the Member’s total Additional Voluntary Contributions (if any) together with interest thereon at the Allocated Rate.

“Net SGC Amounts” means in relation to a Member periodic amounts equal to the contributions which would have been paid to the Scheme by the Employer in respect of the Member after 1 July 1992 if the Employer had made contributions to the Scheme in respect of the Member on the basis required under the Superannuation Guarantee (Administration) Act 1992 in respect of an allocated or accumulation fund (rather than a defined benefit fund), less -

- (a) any amounts nominated (or determined in a manner nominated) by the Employer on account of superannuation support provided by the Employer in respect of the Member under another superannuation scheme, including without limitation for the purpose of satisfying the Superannuation Guarantee (Administration) Act 1992;
- (b) any Tax which would have been payable from the Fund in respect of such periodic amounts (after deducting any amounts under (a) above), assuming (unless otherwise agreed between the Trustee and the Principal Employer) that such Tax had been deducted therefrom immediately those amounts were paid to the Scheme; and
- (c) such allowance as the Trustee may determine to make for administration and other expenses.

A10.2 Minimum benefits

- (a) If the only benefit payable in respect of a Member under Division C is a single lump sum benefit, the amount of that benefit shall be increased to the extent (if any) necessary to ensure that it does not fall below the Minimum Benefit.
- (b) If Clause A10.2(a) does not apply to a Member but, after all benefits which could become payable under this Deed in respect of the Member under Division C have been provided

from the Fund in accordance with this Deed, the total sum paid out to provide such benefits (“**Total Sum**”), including all lump sums and pensions payable to the Member and any Dependant of the Member and any amount payable on commutation of a pension, is less than the Minimum Benefit, the difference between the Total Sum and the Minimum Benefit shall -

- (1) if and for so long as the Member is an Entitled Person, be payable to the Member; or
- (2) if the Member has died, be applied in accordance with Clause A8.2.

Section A10A

Minimum SG Benefits: Division B Members and Division D Members

A10A.1 Definition

“**SG Benefit**” means in relation to a Member to whom Division B applies or who is a Division D Member-

- (a) the minimum amount which must be provided in respect of a Member in order to ensure that there is not an individual superannuation guarantee shortfall in respect of that Member in terms of the Superannuation Guarantee (Administration) Act 1992, having regard to such matters as may be taken into account for this purpose under that Act; or
- (b) subject to Section A2 and Clause A8.10, such greater amount as may be determined or approved (or calculated in a manner determined or approved) by the Principal Employer and notified to the Trustee from time to time either generally or in any particular case.

A10A.2 Minimum Benefit

Subject to Clause A8.10, the benefit payable to or in respect of a Member in respect of whom Division B applies or a Division D Member shall not be less than the Member’s SG Benefit, if any.

Section A11

Portability of Benefits

A11.1 Transfers from Approved Benefit Arrangements

With the consent of the Principal Employer and subject to any conditions imposed by the Trustee or the Principal Employer, the Trustee may make or carry into effect an arrangement with the trustee of, or another person responsible for, an Approved Benefit Arrangement or a person who is or was a participant in an Approved Benefit Arrangement whereby -

- (a) an agreed sum or agreed assets will be paid or transferred to the Fund; and
- (b) the participant or former participant, if not already a Member, is admitted as a Member and has the rights and obligations (whether addition to or in lieu of the rights or obligations otherwise provided for under this Deed) determined by the Trustee, after obtaining the advice of the Actuary, and approved by the Principal Employer.

A11.2 Transfers to Approved Benefit Arrangements

- (a) **Transfer while Employee.** Subject to the definition of “Initial Credit” in Clause D1.2, while a Member is an Employee the Trustee may, with the consent of the Member and the Principal Employer, transfer to an Approved Benefit Arrangement in which the Member participates or is eligible to participate an amount agreed or determined in a manner agreed between the Trustee and the Employer but not exceeding the value of the Member’s interest in the Fund, as determined by the Trustee after obtaining the advice of the Actuary;

- (b) **Transfer of benefits with consent.** In lieu of providing all or part of a benefit from the Fund in respect of a Beneficiary, the Trustee with the consent of the Beneficiary may transfer to an Approved Benefit Arrangement in which the Beneficiary participates or is eligible to participate or to Division E -
- (1) an amount representing the value of all or that part of the benefit, as determined by the Trustee; or
 - (2) in the case of an Employed Member, subject to any conditions imposed by the Principal Employer, any greater amount agreed between the Trustee and the Principal Employer but not exceeding the value of the Employed Member's interest in the Fund, as determined by the Trustee after obtaining the advice of the Actuary.
- (c) **Compulsory transfer of Members.** Subject to Section A2, if in respect of a Member –
- (1) in accordance with this Deed all contributions by and in respect of the Member have ceased;
 - (2) the Member is, or is eligible to become, a participant in another Approved Benefit Arrangement (which, in the case of an Employed Member, is maintained by an Employer for some or all of its Employees and is nominated by the Principal Employer for this purpose), the governing rules of which permit the transfer; and
 - (3) the circumstances are such as to satisfy any applicable requirements of the Relevant Law concerning transfers without Member consent,
- the Trustee must cause to be paid or transferred from the Fund to that Approved Benefit Arrangement, without obtaining the Member's consent, an amount:
- (4) in the case of an Employed Member, agreed or determined in a manner agreed between the Trustee and the Employer; and
 - (5) in any other case, determined by the Trustee,
- but not exceeding the value of the Member's interest in the Fund, as determined by the Trustee after obtaining the advice of the Actuary.
- (d) **Transfer of benefits without consent.** Subject to Section A2, if a Beneficiary does not take all steps which, in the opinion of the Trustee, are reasonably necessary in order to ensure that the value of the benefit payable to the Beneficiary (including without limitation any deferred or preserved benefit) is transferred to an Approved Benefit Arrangement approved by the Trustee, the Trustee may (without obtaining the consent of the Beneficiary), after the period of time determined by the Trustee, cause that value to be transferred to:
- (1) another Approved Benefit Arrangement approved by the Trustee; or
 - (2) Division E,
- but the Trustee must refrain from making a payment or transfer under this clause A11.2(d) if and for so long as the Trustee considers it is necessary to do so in order to comply with any applicable requirement of a Relevant Law.
- (e) **Methods of transfer out.** The Trustee may effect a transfer from the Fund under this Clause A11.2 by way of payment of money or transfer of assets.
- (f) **Discharge of Trustee.** The receipt of the trustees of, or of another person responsible for, an Approved Benefit Arrangement (including, in the case of an annuity effected in respect of a Member, the body providing that annuity) is a complete discharge to the Trustee and

neither the Trustee nor an Employer is responsible for the application or disposal of money or assets so paid or transferred.

(g) Effect of transfer on benefits.

- (1) Upon transfer from the Fund of the whole of a Member's or Beneficiary's interest in the Fund (as determined by the Trustee after obtaining the advice of the Actuary) in accordance with this Clause A11.2, all of the rights and interests of that Member or Beneficiary under this Deed (and all of the rights and interests of any person otherwise entitled to claim in respect of the Member or Beneficiary or on the occurrence of any event or circumstance affecting the Member or Beneficiary) are extinguished.
- (2) In the case of transfer from the Fund of a portion of a Member's or Beneficiary's interest in the Fund (determined as aforesaid) in accordance with this Clause the rights and interests of that Member or Beneficiary under this Deed (and the rights and interests of any person otherwise entitled to claim in respect of the Member or Beneficiary or on the occurrence of any event or circumstance affecting the Member or Beneficiary) shall be adjusted in the manner and to the extent the Trustee, after obtaining the advice of the Actuary, considers to be appropriate and equitable in taking account of that transfer.

Section A12

Closure of Scheme

A12.1 Circumstances of closure

If at any time -

- (a) the Principal Employer decides that the Scheme should be closed; or
- (b) a resolution is passed or an order is made for the winding up of the Principal Employer, or a scheme of arrangement providing for the dissolution thereof is approved by a court, other than for the purpose of the amalgamation or reconstruction of the Principal Employer,

the Trustee shall declare in writing that the Scheme shall be closed on a date specified by it (in this Section A12 called the "**Closure Date**").

A12.2 Effect of closure

Subject to Clause A12.3, on and from the Closure Date -

- (a) no further Employees may apply to become or be admitted as Members;
- (b) no further contributions are payable under this Deed;
- (c) as soon as practicable after the Closure Date the Trustee, in consultation with the Actuary, shall, to the extent that the Fund is sufficient to do so, make such provisions from or within the Fund as it considers necessary to provide for payment in full of the following benefits and in the following order of priority -
 - (1) firstly, all pensions and other benefits which had become payable to or in respect of any person prior to the Closure Date but which have not yet been fully paid;
 - (2) secondly, all benefits prospectively payable in respect of Members who had reached their Normal Retirement Date (determined in accordance with the applicable provisions of Division B, Division C, Division D or Division E) before the Closure Date;

- (d) any surplus amount remaining in the Fund after the abovementioned provisions have been made shall be used to provide benefits for all other Members and in such amounts, manner and proportions as the Trustee, in consultation with the Actuary, determines to be fair and equitable;
- (e) if, notwithstanding the preceding provisions of this Clause A12.2, the Fund or any provisions made as aforesaid should at any time prove to be insufficient to provide in full the benefits described in Clause A12.2(c), all benefits then remaining unpaid shall be reduced in such manner and proportions as the Trustee, in consultation with the Actuary, deems to be fair and equitable with the intention that the benefits described in Clause A12.2(c) shall have priority and in the order appearing therein;
- (f) if at any time there remains no person entitled to any benefit from the Fund, any amount then remaining in the Fund shall be applied to provide additional benefits for pensioners or Beneficiaries in such amounts, manner and proportions as the Trustee, in consultation with the Actuary, determines to be fair and equitable; and
- (g) any benefit provided pursuant to this Clause A12.2 -
 - (1) may be provided in such form (whether deferred or other annuity, the right of participation in another like superannuation arrangement, cash, life insurance policies or in any other form whatsoever) as the Trustee determines; and
 - (2) is in lieu of and in full satisfaction of any benefit which, but for this Clause, would otherwise have been or become payable pursuant to this Deed.

A12.3 Priorities on closure

Notwithstanding anything expressed or implied to the contrary in Clause A12.2, in applying Clause A12.2 the Trustee shall ensure that benefits, Members and Beneficiaries are given such priority as is necessary in order to satisfy applicable requirements of the Relevant Law, including without limitation priority requirements which must be satisfied in order that contributions to the Fund and benefits provided under this Deed may be taken into account for the purpose of determining the level of superannuation support provided by an Employer by way of the Scheme in terms of the Superannuation Guarantee (Administration) Act 1992.

Section A13

Amalgamation or Reconstruction of Principal Employer

A13.1 Agreement for replacement of Principal Employer

If at any time -

- (a) a resolution is passed or an order is made for the winding up of the Principal Employer, or a scheme of arrangement providing for the dissolution thereof is approved by a court, for the purpose of the reconstruction or amalgamation of the Principal Employer; or
- (b) the Principal Employer disposes of its undertaking to another person before the Scheme is closed pursuant to Section A12,

a person carrying on business in succession to the Principal Employer after that reconstruction, amalgamation or disposal may by execution of an appropriate deed be substituted for the Principal Employer for the purposes of this Deed with effect on the date specified in that deed.

A13.2 Principal Employer not replaced

If no such deed is executed within six (6) months (or such longer period as may be approved by the Trustee) after the date the relevant order is made, resolution passed or scheme of arrangement approved, or the date the relevant disposal takes place, the Scheme is deemed to be closed on the

date that event occurs (the “**Closure Date**”) and thereafter the provisions of Clause A12.2 shall apply accordingly.

Section A14

Associated Employers

A14.1 Bound by Deed

Each Associated Employer shall acknowledge itself to be bound by this Deed by its execution hereof or of a further appropriate deed with the approval of the Principal Employer.

A14.2 Winding up of Associated Employer

If -

- (a) where an Associated Employer is or includes a body corporate, a resolution is passed or an order is made for the winding up thereof or a scheme of arrangement providing for the dissolution thereof is approved by a court; or
- (b) where an Associated Employer is or includes a partnership, the partnership is dissolved; or
- (c) an Associated Employer ceases to carry on business,

on and from the date the relevant event occurs (in this Section A14 called the “**Cessation Date**”) -

- (1) no further persons who are Employees only of the Associated Employer may apply to become or be admitted as Members;
- (2) the Associated Employer shall immediately pay all contributions that accrued due prior to the Cessation Date.

A14.3 Amalgamation or reconstruction of Associated Employer

If -

- (a) any of the events provided for in Clause A14.2 should occur in relation to an Associated Employer for the purpose of the reconstruction or amalgamation thereof; or
- (b) an Associated Employer disposes of its undertaking to another person,

a person carrying on business in succession to the Associated Employer after that reconstruction, amalgamation or disposal may by execution of an appropriate deed with the approval of the Principal Employer be substituted for the Associated Employer for the purposes of this Deed with effect on the date specified in that deed.

Section A15

Withdrawal of Associated Employer

A15.1 Notice of withdrawal

At any time -

- (a) an Associated Employer may by notice in writing given to the Principal Employer give notice that it no longer wishes to participate in the Scheme; or
- (b) the Principal Employer may by notice in writing given to an Associated Employer and the Trustee give notice that it wishes to terminate that Associated Employer’s participation in the Scheme.

A15.2 Determination of Withdrawal Date

Where a notice is given pursuant to Clause A15.1, the Principal Employer shall -

- (a) where the notice was given by an Associated Employer, by notice in writing given to the Associated Employer and the Trustee; or
- (b) where the notice was given by the Principal Employer, by the same or by a separate or further written notice given to the Associated Employer and the Trustee,

specify a date (in this Section A15 called the **“Withdrawal Date”**) upon which the Associated Employer’s participation in the Scheme shall terminate.

A15.3 Effect of withdrawal

Subject to Clause A15.4, on and after the Withdrawal Date -

- (a) no further persons who are Employees only of the former Associated Employer may apply to become or be admitted as Members;
- (b) no further contributions shall be made by any Member who is an Employee of the former Associated Employer, other than a Member who is then or immediately thereafter becomes an Employee of another Employer (a **“Continuing Employee”**) or by the former Associated Employer other than contributions that accrued due prior to the Withdrawal Date;
- (c) the former Associated Employer and each Member who is its Employee (other than a Continuing Employee) shall immediately pay all contributions that accrued due prior to the Withdrawal Date;
- (d) as soon as practicable after the Withdrawal Date, the Trustee, after obtaining the advice of the Actuary, shall determine the value of the interest in the Fund of -
 - (1) each Member who was an Employee of the former Associated Company on the Withdrawal Date (other than a Continuing Employee), and
 - (2) each Member whose benefits the Trustee deems to be the responsibility of the former Associated Employer,

the aforesaid persons being designated as the **“Terminating Persons”**;

- (e) the former Associated Employer shall (if it has not already done so) immediately establish or bind itself as a participant in another superannuation scheme with objects and conditions as far as possible similar to those of the Scheme but, if the former Associated Employer does not have or fails to immediately establish or bind itself to another superannuation fund, the Trustee may itself establish such a scheme; and
- (f)
 - (1) if the deed governing the other scheme is the same as this Deed (save and except for the parties thereto) or, where there are differences, the Trustee, after consulting the Actuary, is of the opinion that no Terminating Person would be detrimentally affected by such a transfer, the Trustee without having to obtain the consent of any Terminating Person shall as soon as possible cause the value of each Terminating Person’s interest in the Fund (as determined under Clause A15.3(d)) to be transferred to that other scheme so that an entitlement under that other scheme arises; or
 - (2) in any other case, as soon as possible the Trustee shall, subject to the consent of the Terminating Person, cause the value of each Terminating Person’s interest in the Fund to be transferred to that other scheme so that an entitlement under that other scheme arises;

but the Trustee may reduce or otherwise vary any benefit which becomes payable under this Deed between the Withdrawal Date and the completion of such a transfer to or in respect of any Member who was an Employee of the former Associated Employer on the Withdrawal Date (other than a Continuing Employee) by such amount and in such

manner as the Trustee, in consultation with the Actuary, determines to be fair and equitable having regard to the value of that person's interest in the Fund, the fact that the Associated Employer's contributions have ceased and such other matters as the Trustee considers relevant.

A15.4 Priorities on withdrawal

Notwithstanding anything expressed or implied to the contrary in Clause A15.3, in applying Clause A15.3 the Trustee shall ensure that benefits, Members and Beneficiaries are given such priority as is necessary in order to satisfy applicable requirements of the Relevant Law, including without limitation priority requirements which must be satisfied in order that contributions to the Fund and benefits provided under this Deed may be taken into account for the purpose of determining the level of superannuation support provided by an Employer by way of the Scheme in terms of the Superannuation Guarantee (Administration) Act 1992.

Section A16 Miscellaneous

A16.1 Deed binding on Members

Every person on becoming a Member is deemed to have approved of and is bound by this Deed and no Member or other person whose claims under this Deed have been satisfied in accordance herewith has or retains any interest in the Fund.

A16.2 Notices

- (a) **Normal procedures.** A notice, cheque or other written matter (collectively called "notice") may be given to any person by handing it to that person personally, by leaving it at that person's address last known to the person giving the notice or by sending it to that address by ordinary prepaid post (including, in the case of a body corporate, the registered office or principal place of business of that body).
- (b) **Other procedures.** Without limiting Clause A16.2(a), notification of any matter may also be given -
 - (1) to an Employee (whether or not a Member) by way of -
 - (i) a notice placed on a notice board; or
 - (ii) a notice included in a magazine, newsletter or other publication, utilised (either generally or for any particular purpose) for information dissemination purposes at a normal workplace of the Employee or any other place the Employee could reasonably be expected to visit in the course of the Employee's normal duties; and
 - (2) to any person, by way of a notice placed in a newspaper circulating in those places the Trustee may consider appropriate in the circumstances.
- (c) **Receipt of notices.** A notice is deemed to have been received -
 - (1) in the case of a notice given by hand, at the time of delivery;
 - (2) in the case of a notice given by post, at the expiration of three (3) normal working days (in the location at which the notice is posted) after posting;
 - (3) in the case of a notice placed on a notice board as provided in Clause A16.2(b)(1)(i) five (5) normal working days (at the location of the notice board) after the notice is placed on the notice board;

- (4) in the case of a notice included in a magazine, newsletter or other publication as provided in Clause A16.2(b)(1)(ii) five (5) normal working days (at the location at which the publication is published) after the date of publication; or
- (5) in the case of a notice published in a newspaper as provided in Clause A16.2(b)(2) two (2) calendar days after the date the newspaper is published,

or, in any case, at any later date which the Trustee may determine to be appropriate in the circumstances. The Trustee may determine what is to be considered to be a “normal working day” for the purpose of this clause either generally or in any particular case, and any such determination shall be conclusive.

A16.3 Mergers

- (a) The Principal Employer may with the approval of the Trustee enter into an agreement with any corporation (hereinafter called the “**Successor Company**”) for carrying on the Scheme under this Deed or any similar instrument and for this purpose the Principal Employer, if the Trustee approves after considering the advice of the Actuary, may agree to such alternations or modifications of the terms provided in this Deed as may be requisite so that the then Members and Beneficiaries will become entitled to benefits of a similar kind to those provided under this Deed.
- (b) Any agreement made under Clause A16.3(a) shall bind all Members and Beneficiaries as if new, but no less favourable, provisions of this Deed had been agreed upon by the Successor Company and the Principal Employer with the approval of the Trustee.

A16.4 Powers of Employers

Nothing in this Deed affects, prejudices or alters in any way the power of the Employer with regard to the dismissal or remuneration of, or any other dealings whatsoever with, any of its Employees and nothing contained in this Deed imposes on the Principal Employer any fiduciary duty or renders an Employer liable or responsible, and an Employer is not liable or responsible in any way, for any act or omissions of the Trustee or any Employer or Employee or other person in connection with the Fund. Any benefit that becomes payable or would or might have become payable under this Deed shall not be used as a basis for damages or for increasing damages in any proceedings against an Employer in respect of dismissal or any other matter.

Section A17 Amendment of Deed

A17.1 Power of amendment

Subject to Section A2 and Clause A17.2, at any time and from time to time the Principal Employer and the Trustee may by deed or other written instrument executed by them alter, add to and delete any provision of this Deed, including this Section A17.

A17.2 Restrictions on amendment

- (a) No alteration, addition or deletion (collectively called an “**amendment**”) made under Clause A17.1 shall cause the main object of the Scheme to be other than the provision of pensions at a specified age.
- (b) In the case of an amendment not involving reduction in contributions, the existing rights of the Members and Beneficiaries shall not be detrimentally affected.
- (c) Where a reduction of contributions by an Employer or Members is involved, the existing rights of Members and Beneficiaries shall be affected only to the extent necessary as a result of such reduction, and in determining the said extent the Trustee shall take cognizance of the advice of the Actuary.

- (d) The Superannuation Industry (Supervision) Act 1993 contains provisions dealing with the amendment of the governing rules of superannuation schemes, which must be complied with when making amendments under this Section.

A17.3 Effective dates of amendments

Any amendment made in accordance with this Section A17 shall take effect on the date that the relevant deed or other written instrument is executed or made or any earlier or later date specified in the deed or written instrument.

Section A18 Admission of Members

A18.1 Normal application procedures

Subject to Clause A18.2 -

- (a) application to become a Member must be made to the Trustee by an Eligible Employee in a form determined or approved by the Trustee and an applicant whose application is accepted by the Trustee becomes a Member on the date of acceptance by the Trustee or any earlier or later date determined by the Trustee with the approval of the Principal Employer either generally or in any particular case; and
- (b) if an Eligible Employee refuses or otherwise fails to become a Member when first eligible to do so, that Eligible Employee may subsequently only apply to become a Member with the consent of (and subject to any conditions imposed by) the Trustee and the Principal Employer.

A18.2 Deemed admission

Subject to any conditions imposed by the Principal Employer or the Trustee, the Principal Employer may with the approval of the Trustee determine that an Eligible Employee who has not applied or properly applied for membership is deemed to become a Member on a date determined by the Trustee but an Eligible Employee so deemed to be a Member is not required to contribute to the Scheme without that Eligible Employee's express consent.

A18.3 Member rejoining Scheme

Subject to any conditions determined by the Principal Employer or the Trustee either generally or in any particular case, if having previously ceased to be an Employee a person again becomes an Employee -

- (a) during and in respect of the period after the date of recommencing as an Employee, that person must be treated for all intents and purposes under this Deed as if that person had never previously been an Employee or a Member; but
- (b) if that person is already a Member by reason of a deferred, preserved or other continuing benefit secured under this Deed in respect of a period prior to the date of recommencing as an Employee, then (subject to any contrary agreement between the Trustee, that person and the Principal Employer) that person's rights and interests in respect of that continuing benefit, and the conditions upon which that continuing benefit is secured, are not affected by the recommencement as an Employee or as an active Member.

A18.4 Special conditions on admission

With the approval of the Principal Employer, the Trustee may admit an Eligible Employee as a Member subject to conditions determined or approved by the Trustee, and may remove or reduce the effect of any condition so imposed.

A18.5 Categories of Members

- (a) **Categorisation by Principal Employer.** Subject to Clause A18.5(c), by a written notice given to the Trustee, the Principal Employer may, subject to any conditions specified in the notice -

- (1) establish a category of Members and define the terms and conditions governing -
 - (A) entry to and exit from that category;
 - (B) the contributions to be payable to the Scheme and the benefits to be provided from the Scheme for and in respect of a Member during and in respect of any period when the Member is classified in that category; and
 - (C) the Division, or Divisions, of the Deed applicable to that category from time to time,

and

- (2) amend, revoke or replace any such notice previously given by the Principal Employer either generally or in any particular case,

and a Member shall be classified in a category established under this Clause A18.5 during any period of membership of the Scheme when the Member is classified in that category by a notice given to the Trustee by the Principal Employer or falls within a group or class of Members defined in respect of that category in a notice given to the Trustee by the Principal Employer.

- (b) **Effect of categorisation.** Subject to Clause A18.5(c), a notice given by the Principal Employer under Clause A18.5(a) is binding on all interested persons without the need to amend this Deed, and the rights, interests and obligations of a Member (and of any other person otherwise entitled to claim in respect of a Member or on the occurrence of an event or circumstance affecting the Member) shall be adjusted in the manner and to the extent necessary in taking account of such a notice.

- (c) **Restrictions on categorisation.** Unless otherwise agreed between the Trustee and the Principal Employer either generally or in any particular case, a Member may not be retrospectively classified into or out of a category established under this Clause A18.5 and neither -

- (1) a notice given by the Principal Employer to the Trustee under Clause A18.5(a); nor
- (2) the classification or reclassification of a Member into or out of a category of Members pursuant to such a notice,

shall adversely affect the rights of a Member to accrued benefits under the Scheme as at the date that notice is received by the Trustee or the date of that classification or reclassification, as the case may be, including without limitation -

- (3) in the case of a benefit calculated on the basis of contributions to the Scheme and earnings on those contributions, the amount of the benefit which has accrued, or become payable, to the Member before the relevant date; or
- (4) in the case of a benefit other than a benefit referred to in (c)(3) above, the amount of the benefit which is, or may become, payable to the Member to the extent that that benefit has accrued in relation to a period before the relevant date.

QENOS SUPERANNUATION SCHEME

DIVISION B OF DEED QENOS PLAN

Section B1 Application and Interpretation of Division B

B1.1 Application of Division B

- (a) Subject to Clause B1.1(b), this Division B applies in respect of -
- (1) each Initial Division B Member; and
 - (2) each Eligible Employee who is admitted as a Member under this Division B after 1 December 1992 in accordance with Section B2.
- (b) This Division B is always subject to Division A, which prevails to the extent of any conflict.

B1.2 Definitions

In this Division B, unless the contrary intention appears or the context requires otherwise -

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

- (a) the Member's Plan Multiple; and
- (b) in the case of a Transferred Member:
- (1) in relation to whom there has not been a Salary Change Event, the Member's Transfer Multiple; and
 - (2) in relation to whom there has been one Salary Change Event, the Member's Transfer Multiple multiplied by the Transitional Salary Ratio.

“Accrued Retirement Pension” means in relation to a Member as at any particular date the product of the Member's Accrued Pension Multiple and the Member's Final Average Salary.

“Adjusted Plan Membership” in relation to a Member:

- (a) in relation to whom there has not been a Salary Change Event, means the sum of -
- (1) the Member's Plan Membership multiplied (in the case of any period of Plan Membership which is Day Service, Part-time Service or Shift Service) by the relevant Service Fraction; and
 - (2) subject to Clause A8.10, any additional period which the Principal Employer may deem to be Adjusted Plan Membership either generally or in any particular case for the purpose of the whole or any particular provision of this Division B; and
- (b) in relation to whom there has been one Salary Change Event, means the sum of -
- (1) the Member's Pre-SCD Adjusted Plan Membership;
 - (2) the Member's Post-SCD Adjusted Plan Membership; and
 - (3) subject to Clause A8.10, any additional period which the Principal Employer may deem to be Adjusted Plan Membership either generally or in any particular case for the purpose of the whole or any particular provision of this Division B,

excluding the period after the Member's Normal Retirement Date.

“Approved Leave” means in relation to a Member any period of absence from active work for the Employer which the Employer determines to be Approved Leave for the purposes of this Deed either generally or in any particular case, whether before, during or after the relevant period of absence.

“Base Salary” means in relation to an Employed Member as at any particular date the Member’s remuneration from the Employer but (except to the extent determined by the Employer from time to time) does not include the amount or value of any payment for or in respect of overtime or shift work or of any other allowance, bonus, commission or benefit, save and except that in any particular case a Member’s Base Salary shall be such other amount (or determined on such other basis) as may be determined by the Employer and approved by the Trustee from time to time.

“C” means in relation to a Member a particular Contribution Rate Option which has applied or is deemed to have applied in respect of the Member during the Member’s Plan Membership.

“Compol Staff Fund” means the Compol Staff Superannuation Fund.

“Compol Wages Fund” means the Commercial Polymers Superannuation Fund.

“Continuing Accumulation Member” means a Transferred Member who immediately before the Transfer Date was a “Part II Member” under the Previous Deed Provisions or a Part C2 Member under Part C2 of this Deed, not including a Transferred Member who (in a manner and form acceptable to the Trustee and with the approval of the Principal Employer) has elected to become a Type 1 Member.

“Contribution Rate Option” means 0%, 2% or 4% of a Member’s Contribution Salary and, when used in relation to a Member, means whichever of those percentages the Member has selected or deemed to have selected for the time being in accordance with Section B3.

“Contribution Review Date” means -

- (a) the first day of the pay period commencing on or next following 1 July in each year; or
- (b) any other date or dates in any year agreed between the Trustee and the Principal Employer from time to time either generally or in any particular case.

“Contribution Salary” in relation to a Member -

- (a) in relation to whom there has not been a Salary Change Event means:
 - (1) the Member’s Shift Salary during and in respect of any period of Plan Membership which is Shift Service;
 - (2) the Member’s Day Salary during and in respect of any period of Plan Membership which is Day Service; and
 - (3) the Member’s Base Salary during and in respect of any other period of Plan Membership; and
- (b) in relation to whom there has been a Salary Change Event means the Member’s Superannuation Salary.

“Day Salary” in relation to a Member who is undertaking Day Service, means the Member’s Base Salary plus allowances as determined by the Principal Employer.

“Day Service” in relation to a Member for whom a Salary Change Event (under paragraph (a) of the definition of Salary Change Event) has not occurred, means any period when the Member is classified by the Employer as a day worker having regard to any State or Federal industrial award which for the time being covers that person’s employment by the Employer.

“Eligible Employee” means an Employee who is approved for the time being by the Principal Employer as being eligible to be a Member of the Plan or who for the time being falls within a category of Employees so approved.

“Final Average Salary” in relation to a Member as at any particular date:

- (a) in relation to whom there has not been a Salary Change Event, means:
 - (1) the highest average annual rate of the Member’s Normal-time Base Salary during any period of thirty-six (36) consecutive months of Total Membership during the period of ten (10) (or less) years immediately preceding the earlier of the date the Member ceases to be an Employee or the Member’s Normal Retirement Date; or
 - (2) if the period of the Member’s Total Membership at the date of ceasing to be an Employee is less than thirty-six (36) consecutive months, the average annual rate of the Member’s Base Salary during that period;
- (b) in relation to whom there has been one Salary Change Event, means:
 - (1) if the period of the Member’s Total Membership that occurs after the Salary Change Date is greater than or equal to 10 years, the highest average annual rate of the Member’s Normal-time New Salary during any period of 36 consecutive months of Total Membership during the period of 10 years immediately preceding the earlier of the date the Member ceases to be an Employee or the Member’s Normal Retirement Date; or
 - (2) if the period of the Member’s Total Membership that occurs after the Salary Change Date is less than 10 years, the highest average annual rate of the Member’s Normal-time New Salary and Normal-time Old Salary (where Old Salary is adjusted in accordance with Clause B1.3(b)), as applicable, during any period of 36 consecutive months of Total Membership during the period of up to 10 years immediately preceding the earlier of the date the Member ceases to be an Employee or the Member’s Normal Retirement Date; and
- (c) notwithstanding any preceding provision of this definition, in any particular case a Member’s Final Average Salary shall be such other amount (or determined on such other basis) as may be determined by the Principal Employer and approved by the Trustee.

“Former Plan” means -

- (a) the Former Exxon Chemical Plan;
- (b) the Compol Wages Fund; and
- (c) the Compol Staff Fund.

“Income Benefit” means a benefit payable by instalments in accordance with Section B7.

“Income Benefit Period” means in relation to a Member a period giving rise to an Income Benefit, which shall commence, cease and be subject to resumption as provided in Clause B7.2.

“Income Benefit Waiting Period” means three (3) months or any lesser period agreed between the Trustee and the Principal Employer either generally or in any particular case.

“Member” means -

- (a) an Initial Division B Member; and
- (b) an Eligible Employee who has been admitted as a Member under this Division B after 1 December 1992 in accordance with Section A18,

and a person ceases to be a Member under this Division B in the event of that person’s death or when all benefits to which that person could become entitled under this Division B have been

paid from the Fund or have otherwise ceased or been terminated in accordance with this Deed, whichever first occurs.

“Member’s Accumulation” means in relation to a Member as at any particular date the amount which at that date is equal to the sum of -

- (a) in the case of a Transferred Member who immediately before last becoming a Member of the Plan was a member of the Former Exxon Chemical Plan and in respect of whom benefits were then secured under the Fifth Schedule and/or the Ninth Schedule of the Previous Deed Provisions, the amount accumulated in respect of the Member under such Schedule or Schedules immediately before he or she last became a Member of the Plan;
- (b) any amount received into the Fund by the Trustee in respect of the Member under Clause A11.1 and which the Trustee determines to apply for this purpose;
- (c) any Additional Voluntary Contributions paid by the Member;
- (d) in the case of a Type 2 Member, contributions paid by the Employer in respect of the Member under Clause B9.2;
- (e) any contributions credited in respect of the Member under Clause B9.2A; and
- (f) interest at the Allocated Rate (where positive),

less the sum of -

- (1) the amount of such provision (if any) as the Trustee may make for the payment of -
 - (i) Tax; and
 - (ii) administration and other expenses;
- (2) interest at the Allocated Rate (where negative);
- (3) any benefit or part thereof which is attributable to the Member’s Accumulation; and
- (4) any amount transferred from the Fund by the Trustee in respect of the Member under Clause A11.2.

“New Salary” –

- (a) in relation to a Member for whom a Salary Change Event (under paragraph (a) of the definition of Salary Change Event) has occurred, means Superannuation Salary;
- (b) in relation to a Member for whom a Salary Change Event (under paragraph (b) of the definition of Salary Change Event) has occurred:
 - (1) for purposes of calculating the Member’s Transitional Salary Ratio, means the Member’s Superannuation Salary on the Salary Change Date; or
 - (2) if paragraph (b)(1) of this definition does not apply, means the Member’s Superannuation Salary as at the relevant date; or
- (c) in relation to a Member for whom a Salary Change Event (under paragraph (c) of the definition of Salary Change Event), means the basis of salary as advised by the Principal Employer to the Trustee.

“Normal Retirement Date” means in relation to a Member the first day of the month nearest to the Member’s 65th birthday but, if that birthday falls mid-way between the first days of two consecutive months, the first day of the month following that birthday is the Normal Retirement Date.

“Normal-time Base Salary” means in relation to a Member -

- (a) during and in respect of any period of Plan Membership which is Part-time Service, what would have been the Member's Base Salary during that period if the Member had been classified by the Employer as working on an equivalent normal full-time basis for the same work;
- (b) during and in respect of any other period of Plan Membership, the Member's Base Salary; and
- (c) during and in respect of any period when the Member is a Member but which does not count as Plan Membership, the Member's Normal-time Base Salary (determined according to the other provisions of this definition) as to the end of the most recent period of Plan Membership.

"Normal-time New Salary" means in relation to a Member –

- (a) during and in respect of any period of Plan Membership which is Part-time Service, what would have been the Member's New Salary during that period if the Member had been classified by the Employer as working on an equivalent normal full-time basis for the same work;
- (b) during and in respect of any other period of Plan Membership, the Member's New Salary; and
- (c) during and in respect of any period when the Member is a Member but which does not count as Plan Membership, the Member's Normal-time New Salary (determined according to the other provisions of this definition) as to the end of the most recent period of Plan Membership.

"Normal-time Old Salary" means in relation to a Member -

- (a) during and in respect of any period of Plan Membership which is Part-time Service, what would have been the Member's Old Salary during that period if the Member had been classified by the Employer as working on an equivalent normal full-time basis for the same work;
- (b) during and in respect of any other period of Plan Membership, the Member's Old Salary; and
- (c) during and in respect of any period when the Member is a Member but which does not count as Plan Membership, the Member's Normal-time Old Salary (determined according to the other provisions of this definition) as to the end of the most recent period of Plan Membership.

"Old Salary" –

- (a) in relation to a Member for whom a Salary Change Event (under paragraph (a) of the definition of Salary Change Event) has occurred, means Base Salary;
- (b) in relation to a Member for whom a Salary Change Event (under paragraph (b) of the definition of Salary Change Event) has occurred:
 - (1) for purposes of calculating the Member's Transitional Salary Ratio, means the Member's Base Salary immediately prior to the Salary Change Date; or
 - (2) if paragraph (b)(1) of this definition does not apply, means the Member's Base Salary as at the relevant date; or
- (c) in relation to a Member for whom a Salary Change Event (under paragraph (c) of the definition of Salary Change Event) has occurred, means the basis of salary as advised by the Principal Employer to the Trustee.

“Part-time Service” means in relation to a Member any period when the Member is classified by the Employer as working on a less than full-time basis, having regard to any State or Federal industrial award or enterprise agreement or employment agreement which for the time being covers that person’s employment by the Employer.

“Plan” means the Qenos Plan.

“Plan Membership” means in relation to a Member -

- (a) the most recent uninterrupted period during which the Member has been actively working for the Employer;
- (b) any period of disability included in Plan Membership pursuant to Clause B7.6;
- (c) any continuous period of Approved Leave not exceeding twelve (12) consecutive months or any longer period of Approved Leave approved for this purpose by the Principal Employer; and
- (d) any additional period which the Principal Employer may deem to be Plan Membership either generally or in any particular case for the purpose of the whole or any particular provision of this Division B,

but excludes the period after the Member’s Normal Retirement Date.

“Plan Multiple” means in relation to a Member as at any particular date the multiple which is the sum of -

- (a) the sum (for all values of C) of the product of T1M and the number opposite the value of C in the following table:

C	Number
0	0.0100
2	0.0145
4	0.0190; and

- (b) the sum (for all values of C) of the product of T2M and the number opposite the value of C in the following table:

C	Number
0	0.0065
2	0.0110
4	0.0155

Post-SCD Adjusted Plan Membership means the Member’s period of Plan Membership on and from the Salary Change Date multiplied (in the case of any period of Plan Membership which is Part-time Service) by the Service Fraction.

Pre-SCD Adjusted Plan Membership means the Member’s Plan Membership up to the Salary Change Date multiplied (in the case of any period of Plan Membership which is Day Service, Part-time Service or Shift Service) by the Service Fraction multiplied by the Transitional Salary Ratio.

“Salary Change Date” means, in relation to a Member, the date on which a Salary Change Event occurs.

“Salary Change Event” means in relation to a Member:

- (a) a circumstance which results in Superannuation Salary applying in place of Base Salary (as advised by the Principal Employer to the Trustee);

- (b) a circumstance which results in a Member changing employment status from being:
 - (1) employed under an enterprise bargaining agreement to being a staff employee; or
 - (2) employed as a staff employee to being employed under an enterprise bargaining agreement; or
- (c) any other event as notified by the Principal Employer to the Trustee.

“Service” means in relation to a Member continuously being an Employee and, for the purpose of determining the length of a Member’s Service, “Service” means the most recent uninterrupted period during which the Member has been an Employee but -

- (a) in relation to a Transferred Member who last became a member of the Former Exxon Chemical Plan after 16 July 1982, the Principal Employer may exclude from Service for the purposes of the whole or any particular provision of this Deed any period when the Member was not contributing to the Esso Plan or the Former Exxon Chemical Plan;
- (b) for the purpose of determining a Member’s Service, any period of Part-time Service shall be multiplied by the relevant Service Fraction; and
- (c) subject to Clause A8.10, a Member’s Service includes any additional period which the Principal Employer may deem to be Service either generally or in any particular case for the purpose of the whole or any particular provision of this Deed.

“Service Fraction” –

- (a) in relation to a Member for whom a Salary Change Event (under paragraph (a) of the definition of Salary Change Event) has not occurred, means:
 - (1) in relation to any period of Plan Membership which is Part-time Service, the fraction which (unless otherwise determined by the Principal Employer) (A) bears to (B), where -
 - “(A)” is the Member’s Base Salary during that period; and
 - “(B)” is the Member’s Normal-time Base Salary in respect of that period;
 - (2) in relation to any period of Plan Membership which is Day Service, the fraction which (unless otherwise determined by the Principal Employer) (C) bears to (D), where -
 - “(C)” is the Member’s Day Salary in respect of that period; and
 - “(D)” is the Member’s Base Salary in respect of that period;
 and
 - (3) in relation to any period of Plan Membership which is Shift Service, the fraction which (unless otherwise determined by the Principal Employer) (E) bears to (F), where -
 - “(E)” is the Member’s Shift Salary in respect of that period; and
 - “(F)” is the Member’s Base Salary in respect of that period; and
- (b) in relation to a Member for whom a Salary Change Event (under paragraph (a) of the definition of Salary Change Event) has occurred, means in relation to any period of Plan Membership which is Part-time Service, the fraction which (unless otherwise determined by the Principal Employer) (G) bears to (H), where -
 - “(G)” is the Member’s New Salary during that period; and
 - “(H)” is the Member’s Normal-time New Salary in respect of that period.

“Shift Salary” means in relation to a Member during any period of Shift Service the Member’s Base Salary plus payments due for shift work.

“Shift Service” in relation to a Member for whom a Salary Change Event (under paragraph (a) of the definition of Salary Change Event) has not occurred, means any period when the Member is classified by the Employer as a shift worker having regard to any State or Federal industrial award which for the time being covers that person’s employment by the Employer.

“Superannuation Salary” means in relation to an Employed Member as at any particular date the Member’s salary from the Employer as advised by the Employer to the Trustee except that in any particular case a Member’s Superannuation Salary shall be such other amount (or determined on such other basis) as may be determined by the Employer and notified to the Trustee from time to time.

“T1M” means in relation to a Member the aggregate period of Adjusted Plan Membership during which the Member was a Type 1 Member and the “C” Contribution Rate Option applied or is deemed to have applied to the Member.

“T2M” means in relation to a Member the aggregate period of Adjusted Plan Membership during which the Member was a Type 2 Member and the “C” Contribution Rate Option applied or is deemed to have applied to the Member.

“Temporary Disablement” means disablement due to an injury or illness as a result of which -

- (a) the Member has been continuously absent from all active work during the Income Benefit Waiting Period;
- (b) in the opinion of the Trustee, after considering such information and advice as the Trustee considers relevant, the Member has been rendered unable for the time being to perform all of the normal duties of the Member’s normal occupation; and
- (c) the Member is under the regular treatment of a registered medical practitioner acceptable to the Trustee for this purpose,

and a Member ceases to be Temporarily Disabled -

- (1) if the Member ceases to be under the regular treatment of a registered medical practitioner nominated or approved by the Trustee;
- (2) on the date as at which the Member is determined to have ceased to satisfy paragraph (b) of this definition;
- (3) on the date as at which the Member is determined to have become Totally and Permanently Disabled;
- (4) on the date of the Member’s death;
- (5) on the Normal Retirement Date,

whichever first occurs but, notwithstanding anything expressed or implied to the contrary in the previous provisions of this definition -

- (i) if at the relevant time a policy of insurance is held by or for the Trustee pursuant to this Deed under which insurance is or may become payable in the event of the disablement of any Member or group of Members or, where there is more than one such policy in force, the policy specified by the Trustee for this purpose, then (unless otherwise agreed between the Trustee and the Principal Employer either generally or in any particular case) -
 - (A) “Temporary Disablement” shall have the same meaning as is given to those words (or what the Trustee believes to be the corresponding word or words) for the purposes of that policy; and

- (B) a determination by the relevant Insurer as to whether or not a Member is so disabled in terms of that policy is final and binding on all interested persons;

and

- (ii) in any event, “Temporary Disablement” does not include disablement the existence or continuation of which, in the opinion of the Trustee after consideration of any information and advice the Trustee may consider relevant, is attributable to a material extent to deliberate action or inaction by any person for the purposes of causing a benefit to become or to continue to be payable from the Plan, including without limitation what the Trustee considers to be an unreasonable refusal by the Member concerned to submit to treatment,

and “Temporarily Disabled” has a corresponding meaning.

“**Total and Permanent Disablement**” means in relation to a Member disablement due to an illness or injury as a result of which -

- (a) the Member has been continuously absent from all active work for a period of at least three (3) months or any lesser period agreed between the Principal Employer and the Trustee from time to time in any particular case; and
- (b) in the opinion of the Trustee, after consideration of such information and advice as the Trustee considers relevant, the Member is incapacitated to such an extent as to render the Member unlikely ever to engage in any gainful work for which the Member is for the time being reasonably qualified by education, training or experience,

but -

- (1) if at the relevant time a policy of insurance is held by or for the Trustee pursuant to this Deed under which insurance is or may become payable in the event of the disablement of any Member or group of Members or, where there is more than one such policy in force, the policy specified by the Trustee for this purpose, then (unless otherwise agreed between the Trustee and the Principal Employer either generally or in any particular case) -
- (i) “Total and Permanent Disablement” shall have the same meaning as is given to those words (or what the Trustee believes to be the corresponding word or words) for the purposes of that policy; and
- (ii) a determination by the relevant Insurer as to whether or not a Member is so disabled in terms of that policy is final and binding on all interested persons;

and

- (2) notwithstanding anything aforesaid, “Total and Permanent Disablement” does not include disablement the existence or continuation of which, in the opinion of the Trustee after consideration of any information and advice the Trustee may consider relevant, is attributable to a material extent to deliberate action or inaction by any person for the purposes of causing a benefit to become or to continue to be payable from the Plan, including without limitation what the Trustee considers to be an unreasonable refusal by the Member concerned to submit to treatment,

and “**Totally and Permanently Disabled**” has a corresponding meaning.

“**Total Membership**” means in relation to a Member the sum of -

- (a) the Member’s Plan Membership; and
- (b) in relation to a Transferred Member -

- (1) if immediately before the Transfer Date the Member was a member of the Former Exxon Chemical Plan, the period which counted as the Member's "Service" immediately before the Transfer Date under the provisions of this Deed then governing that Former Plan; and
- (2) if immediately before the Transfer Date the Member was a member of another Former Plan, the period determined by the Trustee and approved by the Principal Employer based on information provided by or on behalf of the trustee of that other Former Plan.

"Transfer Date" means in relation to a Transferred Member the date the Member last became a member of the Plan.

"Transfer Multiple" means in relation to a Transferred Member the multiple determined by the Trustee as at the Transfer Date, after obtaining the advice of the Actuary and (in the case of a Former Plan other than the Former Exxon Chemical Plan) having regard to information provided by the trustees of that relevant Former Plan.

"Transferred Member" means a Member who immediately before last becoming a member of the Plan was a member of a Former Plan.

"Transitional Salary Ratio" means, if there has been a Salary Change Event in relation to a Member, the Member's Old Salary as at the date immediately prior to the Salary Change Date divided by the Member's New Salary as at the Salary Change Date (and, for purposes of determining the Member's New Salary as at the Salary Change Date, ignoring any remuneration increase that is effective on the Salary Change Date but which is not connected with the Salary Change Event).

"Type 1 Member" means at any particular time a Member other than a Type 2 Member.

"Type 2 Member" means at any particular time -

- (a) a Member in respect of whom the Employer is for the time being obliged to contribute to another superannuation or like fund pursuant to an industrial award, agreement or determination or in respect of whom the Employer has for the time being elected to contribute to another fund as allowed for under such an agreement, award or determination; and
- (b) a Continuing Accumulation Member.

B1.3 Interpretation

- (a) Unless the contrary intention appears in this Deed, if, in respect of a Member:

- (1) there have been two or more Salary Change Events; and
- (2) a period, amount, multiple or any other factor needs to be determined or calculated pursuant to any Clause of this Division B and the determination or calculation in the Clause is expressed to be different if there has been a Salary Change Event in relation to the Member compared with if there has not been a Salary Change Event,

then any period, amount, multiple or any other factor that needs to be determined or calculated pursuant to any Clause to which Clause B1.3(a)(2) applies, will be as determined or calculated by the Trustee after obtaining the advice of the Actuary.

- (b) For purposes of calculating, as at any particular date ("relevant date"), Final Average Salary in relation to a Member:

- (1) if there has been one Salary Change Event in relation to the Member, the Trustee shall, in relation to each of the years prior to the Salary Change Date (subject to a maximum of T years), adjust Old Salary as follows:
annual rate of Old Salary / Transitional Salary Ratio;
and
- (2) if there has been a subsequent Salary Change Event in relation to the Member, the Trustee shall, in relation to each of the years prior to that Salary Change Date (subject to a maximum of T years), adjust Old Salary again in accordance with Clause B1.3(b)(1),
where T equals 10 minus the number of years occurring after the Salary Change Date up to the relevant date.

Section B2

Admission of Members

B2.1 Special conditions on admission

With the approval of the Principal Employer, the Trustee may admit an Eligible Employee as a Member subject to conditions determined or approved by the Trustee, and may remove or reduce the effect of any condition so imposed.

Section B3

Member Contributions

B3.1 Rate of Member contributions

Subject to this Section B3, a Member shall contribute to the Scheme during the Member's Plan Membership at the rate determined according to the Contribution Rate Option applicable to the Member from time to time.

B3.2 Selection of Contribution Rate Option

- (a) **Initial selection.** Subject to Clause B3.3, upon first becoming a Member a Member must select which of the Contribution Rate Options is to apply to the Member with effect from the commencement of Plan Membership. Unless otherwise agreed between the Member, the Trustee and the Principal Employer, a Member who does not make an effective selection when first eligible to do so is deemed to have initially selected the 0% Contribution Rate Option.
- (b) **Change of Contribution Rate Option.** Subject to Clause B3.3, a Member may change the Member's rate of contributions by selecting another of the permissible Contribution Rate Options which the Member wishes to apply with effect from the next following Contribution Review Date but, if no effective selection is made by the Member with effect on a Contribution Review Date, the Member's rate of contributions remains unchanged.

B3.3 Permitted selection method

A Member's selection of a Contribution Rate Option is effective only if made by the Member in writing in a form determined or approved by the Trustee and -

- (a) in the case of an initial selection under Clause B3.2(a), given to the Member's Employer within thirty (30) days (or any other period determined or allowed by the Principal Employer either generally or in any particular case) after the date of commencement of Plan Membership; or

- (b) in the case of a selection under Clause B3.2(b), given to the Member's Employer at least thirty (30) days (or any other period determined or allowed by the Principal Employer either generally or in any particular case) before the Contribution Review Date from which the selection is intended to take effect.

A selection which does not satisfy these conditions is void.

B3.4 Reduction, waiver or suspension of Member contributions

- (a) With the approval of the Member and subject to any conditions imposed by the Trustee or the Principal Employer (including without limitation conditions upon which contributions otherwise payable by the Member and interest must be made up by and 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), the Trustee and the Principal Employer may agree to reduce, suspend or waive contributions otherwise payable by a Member.
- (b) Subject to Clause A8.10, the Principal Employer may determine that the contributions under Section B3 or Section B9 which would have been payable by the Member but for the exercise of a Discretion as provided in Clause B3.4(a) 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 this Deed 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.

B3.5 Cessation of Member contributions

Each Member's contributions shall cease when the Member attains the age at which the Relevant Law prohibits the Scheme from accepting further Member contributions, and no Contribution Rate Option (including 0%) shall apply to a Member after the Member attains that age.

Section B4 Retirement Benefits

B4.1 Retirement on or after Normal Retirement Date

(a) **Pension benefit.** If -

- (1) a Member whose Plan Membership commenced before the Normal Retirement Date -
 - (A) ceases to be an Employee on or after the Normal Retirement Date; or
 - (B) attains the Normal Retirement Date while an Employee and (subject to the approval of the Trustee and the Employer) elects to take a benefit under this Clause B4.1;
- (2) the Member is an Entitled Person on and immediately before the date ("**Relevant Date**") on which the Member ceased to be an Employee or made the election, as the case may be; and
- (3) no benefit is payable under Section B5 or Section B6,

then while the Member is an Entitled Person the Member is entitled to a pension of an annual amount equal to the Member's Accrued Retirement Pension as at the Relevant Date, increased by 3% per annum compound in respect of the period (if any) in which the Relevant Date follows the Normal Retirement Date or at such other rate (if any) as may be agreed between the Trustee and the Principal Employer, after obtaining the advice of the Actuary. The first instalment of the pension shall be payable on the first day of the

month following the month in which the Member ceases to be an Employee or makes the relevant election, as the case may be.

- (b) **Commutation of pensions.** A Member who is for the time being entitled to a pension under Clause B4.1 may, by written notice given to the Trustee in such form and within such period as the Trustee may require, elect to commute to a single payment all of the pension or the portion thereof specified in that notice, with commutation to take effect on the later of -

- (1) the date specified in that notice;
- (2) the date that notice is received by the Trustee; and
- (3) the date that pension first becomes payable to the Member.

The amount of any such single payment shall be determined by multiplying each \$1 of the pension or part thereof which is being commuted by the factor determined from the following table (according to the age of the Member at the effective date of commutation) or by such other factor (if any) as may be agreed between the Trustee and the Principal Employer, after obtaining the advice of the Actuary -

Member's Age	Factor
65	10.0
66	9.71
67	9.43
68	9.15
69	8.88
70	8.63

In the case of a Member whose age at the effective date of commutation is not an integer, the applicable factor shall be determined from the above table by linear interpolation. In the case of a Member aged over 70 years, the applicable factor shall be as agreed between the Trustee and the Principal Employer, after obtaining the advice of the Actuary.

B4.2 Early retirement: lump sum benefits

Subject to Clause B7.5(a), if -

- (a) a Member who has completed at least ten (10) years of Service -
 - (1) ceases to be an Employee on or after attaining age 55 but before the Normal Retirement Date; or
 - (2) ceases to be an Employee with the approval of the Employer (given for the purposes of establishing an entitlement under this Clause B4.2) on or after attaining age 50 but before attaining age 55;
- (b) the Member is an Entitled Person on and immediately before ceasing to be an Employee; and
- (c) no benefit is payable under Section B5 or Section B6,

then while the Member is an Entitled Person the Member is entitled to receive a lump sum benefit of an amount equal to ten (10) times the Member's Accrued Retirement Pension as at the date the Member ceased to be an Employee.

Section B5

Death Benefits

B5.1 Death while Employee on or before Normal Retirement Date

If a Member dies while an Employee before the Normal Retirement Date, there shall be payable in respect of the Member a lump sum benefit of an amount equal to the lump sum which would have been payable if the Member had -

- (a) continued as an Employed Member until (and ceased to be an Employee on) the Normal Retirement Date on the same basis (including without limitation in the same category and classification of Member, with the same Normal-time Base Salary (if there has been no Salary Change Event in relation to the Member) or the same Normal-time New Salary (if there has been a Salary Change Event in relation to the Member), and with the same Contribution Rate Option) as applied immediately before the date of death;
- (b) become entitled on the Normal Retirement Date to a pension under Clause B4.1(a); and
- (c) immediately elected to commute the whole of the pension pursuant to Clause B4.1(b).

B5.2 Death while in receipt of pension

If a Member dies while entitled to a pension under Clause B4.1(a), there shall be payable in respect of the Member a lump sum benefit of an amount equal to the amount (if any) by which the benefit which would have been payable under Clause B4.1(b) if the Member had elected to commute the whole of the Member's pension immediately upon becoming entitled to receive that pension exceeds the sum of the pension payments made or due to be made to the Member before the date of death.

B5.3 Death while Employee after Normal Retirement Date

If a Member whose Plan Membership commenced before the Normal Retirement Date dies while an Employee after the Normal Retirement Date, there shall be payable in respect of the Member a lump sum benefit equal to the lump sum which would have been payable to the Member if -

- (a) the Member had become entitled to receive a pension under Clause B4.1(a) immediately before death; and
- (b) the Member had immediately elected to commute the whole of the pension pursuant to Clause B4.1(b).

Section B6

Total and Permanent Disablement before Normal Retirement Date

B6.1 Amount and circumstances of payment

If -

- (a) a Member ceases to be an Employee before the Normal Retirement Date because of Total and Permanent Disablement suffered while the Member was an Employee; and
- (b) the Member is an Entitled Person on and immediately before ceasing to be an Employee, then while the Member is an Entitled Person the Member is entitled to a lump sum benefit of an amount equal to:
 - (c) the lump sum which would have been payable in respect of the Member under Clause B5.1 if the Member had died on the Date of Disablement,
 - (d) less the amount (if any) that has previously been paid to or in respect of the Member under Section B4 or Section B8 in respect of the same period of Plan Membership to which the benefit under Clause B6.1(c) is attributable.

Section B7 Temporary Disablement

B7.1 Circumstances of payment

Subject to this Section B7, if -

- (a) a Member suffers Temporary Disablement while an Employee before the Normal Retirement Date; and
- (b) the Member is an Entitled Person on and immediately before becoming Temporarily Disabled,

then the Member is entitled to an Income Benefit during so much of the Income Benefit Period as the Member is an Entitled Person.

B7.2 Duration of Income Benefit Period

- (a) Except where Clause B7.2(b) applies, the Income Benefit Period commences immediately after the expiration of the Income Benefit Waiting Period and ceases on the earliest to occur of -

- (1) the Member ceasing to be Temporarily Disabled;
 - (2) one (1) month after the Member's death; and
 - (3) two (2) years after the commencement of the Income Benefit Period,
- and any previous Income Benefit Period shall be ignored.

- (b) If -

- (1) an Income Benefit Period of less than two (2) years duration has previously arisen in respect of the Member during the Member's Plan Membership;
- (2) the illness or injury giving rise to the current Temporary Disablement is the same as or related to that which gave rise to the previous Income Benefit Period; and
- (3) either -
 - (i) the Member has been actively working for the Employer for less than six (6) months since the cessation of the previous Income Benefit Period; or
 - (ii) the Member has been actively working for the Employer for at least six (6) months since the cessation of the previous Income Benefit Period and, in the opinion of the Trustee, the Member has during the period of six (6) months preceding the Date of Disablement in respect of the current Temporary Disablement required medical treatment for the illness or injury,

then -

- (4) the previous Income Benefit Period resumes with effect on the Date of Disablement in respect of the current Temporary Disablement; and
- (5) the resumed Income Benefit Period ceases on the earliest to occur of -
 - (i) the Member ceasing to be Temporarily Disabled;
 - (ii) one (1) month after the Member's death; and
 - (iii) when the resumed Income Benefit Period has continued for two (2) years.

B7.3 Determination and payment of Income Benefit

- (a) For each calendar month which wholly or partly falls during an Income Benefit Period in respect of a Member, the amount of the Income Benefit payable to the Member in respect of that month shall be determined and become payable on the last day of that month in accordance with Clause B7.3(b) or Clause B7.3(c), as the case requires.
- (b) The amount of the Income Benefit in respect of each whole calendar month shall be equal to one-twelfth of two-thirds of the Member's Normal-time Basic Salary, reduced (except to the extent prohibited by law or agreed between the Trustee and the Principal Employer) by that part of the Offsets which the Trustee, after obtaining the advice of the Actuary, considers should be taken into account in that month, where "Offsets" means the value of any other single or periodic payment or benefit paid or provided to or in respect of the Member from any source during or in respect of -
 - (1) the whole or any part of the period from the commencement of the Income Benefit Period up to the Normal Retirement Date; or
 - (2) an illness or injury which resulted in or contributed to the Member's Temporary Disablement.
- (c) The amount of the Income Benefit for any part month shall be calculated on a pro rata basis based on the actual number of days the Member is absent from active work.

B7.4 Income Benefit ceases: continuing insurance proceeds

If the Trustee has obtained insurance for all or part of the benefit payable under this Section B7 and a benefit continues to be payable under such insurance in respect of a Member after the Income Benefit has ceased to be payable to the Member -

- (a) the Trustee may with the approval of the Principal Employer continue to pay to the Member while the Member is an Entitled Person a continued Income Benefit which in the Trustee's opinion is consistent with the continued insurance benefit; and
- (b) unless otherwise agreed between the Trustee and the Principal Employer, any period when a continued Income Benefit is payable to the Member under (a) above shall be deemed to be a continuance of the immediately preceding Income Benefit Period.

B7.5 Relationship between this Section B7 and other Sections

- (a) Notwithstanding anything expressed or implied to the contrary in any other provision of this Division B, no other benefit shall become payable to or in respect of a Member while an Income Benefit is payable to the Member under this Section B7.
- (b) If when the Income Benefit ceases the Member immediately commences or resumes as an Employee, the Member's Plan Membership shall continue (and this Deed shall apply in respect of the Member) as if the Member had continuously been an Employee and a Member while entitled to the Income Benefit.
- (c) If when the Income Benefit ceases the Member does not immediately commence or resume as an Employee, the Member's entitlement to a benefit is determined in accordance with whichever of the other Clauses in this Division then applies to the Member, depending on the circumstances in which the Income Benefit ceased but, in so far as an entitlement to a benefit under another Clause is dependent on an Employer granting an approval or exercising a Discretion, it will still be necessary to ascertain whether the Employer grants that approval or exercises that Discretion.
- (d) If the Income Benefit ceases by reason of the Member's death, a benefit determined in accordance with Clause B5.1 shall be payable in respect of the Member.

B7.6 Special arrangements during Income Benefit Period

For the purposes of this Deed, in the case of a Member who is entitled to receive an Income Benefit -

- (a) the Member shall be deemed to continue to be an Employee and a Member during the whole of the Income Benefit Waiting Period and the Income Benefit Period, including any resumption of the Income Benefit Period (the aggregate of such periods being hereinafter referred to as the “**Disability Period**”) and the Member’s Plan Membership shall include the whole of the Disability Period; and
- (b) unless otherwise agreed between the Trustee and the Employer either generally or in any particular case, the Member’s membership classification, Contribution Rate Option, Contribution Salary, Normal-time Base Salary, Normal-time New Salary (if applicable) and basis (if any) of Additional Voluntary Contributions as at the applicable Date of Disablement shall be deemed to continue unaltered during the Disability Period.

Section B8 Leaving Service Benefit

B8.1 Amount and circumstances of payment

Subject to Clause B7.5(a), if -

- (a) a Member ceases to be an Employee in circumstances not giving rise to a benefit under any other Clause in this Division B; and
- (b) the Member is an Entitled Person on and immediately before ceasing to be an Employee, then while the Member is an Entitled Person the Member is entitled to a lump sum benefit of an amount equal to the sum of -
 - (1) in the case of a Transferred Member who immediately before the Transfer Date was a member of the Compol Staff Fund, the sum of -
 - (i) the Member’s “Notional Contributions” (as defined for the corresponding purpose under the trust deed of the Compol Staff Fund) immediately before the Transfer Date together with interest thereon up to the Transfer Date at the rate applicable from time to time for the corresponding purpose under that trust deed;
 - (ii) interest on the amount in (1)(i) at the Allocated Rate for the period of the Member’s Plan Membership; and
 - (iii) 10% of the sum of the amounts in (1)(i) and (1)(ii) for each complete year of the Member’s Total Membership subject to a minimum of 80% and a maximum of 100%;
 - (2) in the case of a Transferred Member who immediately before the Transfer Date was a member of the Compol Wages Fund, the sum of -
 - (i) the Member’s total contributions to the Compol Wages Fund accumulated up to the Transfer Date at the rate applicable from time to time for the corresponding purpose under the trust deed of the Compol Wages Fund;
 - (ii) interest on the amount in (2)(i) at the Allocated Rate for the period of the Member’s Plan Membership; and
 - (iii) 10% of the sum of the amounts in (2)(i) and (2)(ii) for each complete year of the Member’s Total Membership subject to a minimum of 20% and a maximum of 100%;

- (3) in the case of a Transferred Member who immediately before the Transfer Date was a member of the Former Exxon Chemical Plan -
 - (i) the amount calculated in respect of the Member immediately before the Transfer Date in the manner provided in Clause C1.9.1(a);
 - (ii) interest on the amount in (3)(i) at the Allocated Rate for the period of the Member's Plan Membership; and
 - (iii) 10% of the sum of the amounts in (3)(i) and (3)(ii) for each complete year of the Member's Total Membership, subject to a maximum of 100%;
- (4) the total Actual Basic Contributions and Deemed Contributions (if any) by the Member, together with interest thereon at the Allocated Rate;
- (5) 10% of the sum of the amount in (4) above for each complete year of the Member's Total Membership, subject to a maximum of 100%;
- (6)
 - (i) the product as at the date the Member ceased to be an Employee of 0.022, the number of years (and any fraction of a year not forming part of a complete year) in the Member's T2M for the period before 1 July 1995 and the Member's Final Average Salary; and
 - (ii) the product as at the date the Member ceased to be an Employee of 0.033, the number of years (and any fraction of a year not forming part of a complete year) in the Member's T2M for the period from 1 July 1995 and the Member's Final Average Salary;
- (7)
 - (i) the product as at the date the Member ceased to be an Employee of 0.054, the number of years (and any fraction of a year not forming part of a complete year) in the Member's T1M for the period before 1 July 1995 and the Member's Final Average Salary; and
 - (ii) the product as at the date the Member ceased to be an Employee of 0.065, the number of years (and any fraction of a year not forming part of a complete year) in the Member's T1M for the period from 1 July 1995 and the Member's Final Average Salary.

Section B9

Accumulation Benefits

B9.1 Additional Voluntary Contributions by Members

- (a) **Election to pay.** In addition to any contributions payable by the Member under Section B3, a Member may at any time by written notice given to the Trustee in a form acceptable to the Employer and the Trustee elect to make Additional Voluntary Contributions out of the Member's Contribution Salary of such amount as the Trustee approves.
- (b) **Variation of Additional Voluntary Contributions.** A Member may by further written notice given to the Employer in a form acceptable to the Employer and the Trustee vary an in-force election under Clause B9.1(a) and, unless the Trustee and the Employer determine otherwise -
 - (1) the variation takes effect as from the pay day next following the date the notice of variation is received by the Employer; and
 - (2) if the notice of variation reduces the amount of Additional Voluntary Contributions to be made by the Member, the Member is not entitled to make a further variation within the period of one (1) year after the notice of variation is

received by the Employer other than a further variation to further reduce the Additional Voluntary Contributions to be made by the Member.

- (c) **Revocation of election.** A Member may by further written notice given to the Trustee in a form acceptable to the Employer and the Trustee revoke an in-force election to make Additional Voluntary Contributions and, unless the Trustee and the Employer determine otherwise -
- (1) the Member shall cease to make Additional Voluntary Contributions as from the pay day next following the date the notice of revocation is received by the Employer; and
 - (2) the Member is not entitled to make a further election under Clause B9.1(a) within the period of one (1) year after that date.

B9.2 Continuing Accumulation Members: Employer contributions

In the case of a Continuing Accumulation Member, the Employer shall contribute in respect of the Member while he or she is so classified -

- (a) at the same normal weekly rate as the Employer was required to contribute in respect of the Member under the Sixth Schedule of the Previous Deed Provisions or Clause C2.2.1, as the case may be, immediately before the Member last became a Member of the Plan; or
- (b) any higher weekly rate (whether or not calculated by reference to a percentage or rate of salary, wage or earnings) notified to the Trustee by the Employer from time to time either generally or in any particular case, having regard to any applicable industrial award, agreement or determination.

B9.2A Members aged 65 and over: Employer contributions

In the case of a Member who:

- (a) is an Employee; and
- (b) has reached his or her Normal Retirement Date,

there shall be credited to the Member's Accumulation the same "Periodic Employer Credit" that would apply if the Member was a member of Division D.

B9.3 Benefits

- (a) **Death while Employee.** If a Member dies while an Employee, there shall be payable in accordance with Clause A8.2 a lump sum benefit equal to his or her Member's Accumulation.
- (b) **Other circumstances.** If a Member ceases to be an Employee other than by reason of death and the Member is an Entitled Person on and immediately before ceasing to be an Employee, then if and for so long as the Member is an Entitled Person -
 - (1) that part of his or her Member's Accumulation which must be preserved in accordance with applicable preservation conditions imposed under the Relevant Law shall become payable to or in respect of the Member in the circumstances provided for under those preservation conditions; and
 - (2) the balance of the Member's Accumulation shall be payable forthwith to the Member.
- (c) **Additional benefit.** Any benefit payable in respect of a Member under this Section B9 shall be in addition to any benefit payable in respect of the Member under any other provision of this Division B.
- (d) **No double-counting.** For the avoidance of doubt, if:

- (1) a benefit is payable, or has been paid, in respect of a Member under this Section B9 as a result of the Member ceasing to be an Employee otherwise than because of Total and Permanent Disablement (“**first benefit**”); and
- (2) the Member subsequently applies for, and is paid, a benefit under Clause B6.1 in respect of the same period of Plan Membership to which the first benefit was attributable,

the Member is not entitled to be paid any further amount (in addition to the first benefit) under this Section B9.

Section B10

Conditions During Approved Leave

B10.1 Relevant conditions

Unless otherwise agreed between the Trustee and the Principal Employer from time to time either generally or in any particular case, a Member’s membership classification, Contribution Rate Option, Contribution Salary, Normal-time Base Salary, New Salary (if applicable) and basis of Additional Voluntary Contributions (if any) immediately before the commencement of a period of Approved Leave shall be deemed to continue unaltered during that Approved Leave.

QENOS SUPERANNUATION SCHEME

DIVISION C OF DEED FORMER EXXON CHEMICAL PLAN

PART C1: PENSIONS AND ANCILLARY BENEFITS

Section C1.1

Application and Interpretation of Part C1

C1.1.1 Application of Part C1

- (a) Subject to Clause C1.1.1(b) and Clause C1.1.1(c), this Part C1 applies in respect of each Contributor and Former Contributor and each person in respect of whom the Second and Third Schedules of the Previous Deed Provisions applied before 1 December 1992.
- (b) This Part C1 does not apply in respect of a person to whom Division B, Division D, or Division E applies, as provided in Division B, Division D or Division E, respectively.
- (c) This Part C1 is always subject to Division A, which prevails to the extent of any conflict.

C1.1.2 Definitions

In this Part C1, unless the contrary intention appears or the context requires otherwise -

“Actual Basic Pay” means in relation to a Contributor the remuneration received by the Contributor from his or her Employer but does not include the amount or value of any allowance, bonus, benefit or commission or any payment for or in respect of overtime or shift work save and except to such extent as the Employer, with the agreement of the Trustee, may determine for the purposes of the whole or any part of this Part C1.

“Actual Pension”, in relation to a Former Contributor, means the pension to which the Former Contributor was actually entitled under this Trust Deed as at the date of his or her death, after taking into account any amount received by him or her prior to his or her death as a result of a commutation.

“Actual Superannuation Pay” means in relation to a Contributor as at any particular date the Contributor’s salary from his or her Employer as advised by the Employer to the Trustee except that in any particular case a Contributor’s Actual Superannuation Pay shall be such other amount (or determined on such other basis) as may be determined by the Employer and notified to the Trustee from time to time.

“Annual Rate of Actual Basic Pay” means in relation to a Contributor the annual equivalent of his or her Actual Basic Pay, except that in the case of a Contributor who is Part-time Staff or has been Part-time Staff since last becoming a Contributor, the Contributor’s Actual Basic Pay for the purposes of this Part C1 shall be increased for the period of engagement as Part-time Staff to the Actual Basic Pay the Contributor would have received had the Contributor not been Part-time Staff.

“Annual Rate of Actual Superannuation Pay” means in relation to a Contributor the annual equivalent of his or her Actual Superannuation Pay, except that in the case of a Contributor who is Part-time Staff or has been Part-time Staff since last becoming a Contributor, the Contributor’s Actual Superannuation Pay for the purposes of this Part C1 shall be increased for the period of engagement as Part-time Staff to the Actual Superannuation Pay the Contributor would have received had the Contributor not been Part-time Staff.

“Contributor” means -

- (a) an Employee who was admitted as a member of Part 1 of the Plan before 1 December 1992 pursuant to the relevant provisions of this Deed in force from time to time before

that date (such person being deemed to have last become a Contributor with effect on the date that person last became a member of Part 1 of the Plan under those prior provisions); and

- (b) any other Employee who, having been approved by the Trustee and the Principal Employer (either generally or specifically) for membership under this Part C1 and having completed all application and admission requirements imposed by the Trustee and the Principal Employer to their respective satisfaction, is admitted as a Contributor with effect on a date determined by the Trustee and approved by the Principal Employer,

but “Contributor” does not include -

- (1) a Former Contributor; or
- (2) an Initial Division B Member or any other Member to whom Division B applies; or
- (3) a Division D Member; or
- (4) a Division E Member.

“Dependent Child” means in relation to a deceased person -

- (a) a Child of the deceased person who, in the opinion of the Trustee, was being wholly or partially supported by the deceased person at the time that person died; and
- (b) a Child of the deceased person born after the death of the deceased person who, in the opinion of the Trustee, would have been wholly or partially supported by that person had that person lived until the Child was born; and
- (c) any other natural person who was in the care of the deceased person at the time he or she died and whom the Trustee deems to be a Dependent Child,

but, subject to the power vested in the Trustee under (c) above, in relation to a deceased Former Contributor “Dependent Child” does not include -

- (d) a Child born after the Former Contributor ceased to be an Employee; or
- (e) a Child who was the Former Contributor’s step-child by reason of a marriage contracted by the Former Contributor after he or she ceased to be an Employee; or
- (f) a Child lawfully adopted by the Former Contributor after he or she ceased to be an Employee.

“Disability Pension” means a pension payable in accordance with Part C4.

“Disability Pensioner” means a person who is for the time being entitled to receive a Disability Pension.

“Final Average Pay” in relation to a Contributor who ceased to be an Employee on or after 1 January 1978:

- (a) in relation to whom there has not been a Salary Change Event, means the highest average Annual Rate of Actual Basic Pay received by the Contributor during any period of 12 consecutive months during the period of 10 years immediately preceding the Normal Retirement Date or the date the Contributor actually ceased to be an Employee, whichever date is the earlier; and
- (b) in relation to whom there has been one Salary Change Event, means:
 - (1) if the period of the Contributor’s membership that occurs after the Salary Change Date is greater than or equal to 10 years, the highest average Annual Rate of Actual Superannuation Pay received by the Contributor during any period of 12 consecutive months during the period of 10 years immediately preceding the

Normal Retirement Date or the date the Contributor actually ceased to be an Employee, whichever date is the earlier; or

- (2) if the period of the Contributor's membership that occurs after the Salary Change Date is less than 10 years, the highest average Annual Rate of Actual Superannuation Pay and Annual Rate of Actual Basic Pay (where Actual Basic Pay is adjusted in accordance with Clause C1.1.3(b)), as applicable, during any period of 12 consecutive months during the period of up to 10 years immediately preceding the Normal Retirement Date or the date the Contributor actually ceased to be an Employee, whichever date is the earlier.

"Former Contributor" means -

- (a) a person who was a "former contributor" before 1 December 1992 in terms of the provisions of this Deed in force from time to time before that date; and
- (b) a person who, having been an Employee and a Contributor on 1 December 1992, has ceased to be an Employed Member,

and a person ceases to be a Former Contributor in the event of that person's death or when all benefits to which that person could become entitled as a Former Contributor under this Part C1 have been paid from the Fund in accordance with this Deed or have ceased or been terminated in accordance with this Deed, whichever first occurs.

"New Salary" –

- (a) in relation to a person for whom a Salary Change Event (under paragraph (a) of the definition of Salary Change Event) has occurred, means Actual Superannuation Pay;
- (b) in relation to a person for whom a Salary Change Event (under paragraph (b) of the definition of Salary Change Event) has occurred, means the person's Actual Superannuation Pay on the Salary Change Date; or
- (c) in relation to a person for whom a Salary Change Event (under paragraph (c) of the definition of Salary Change Event), means the basis of salary as advised by the Principal Employer to the Trustee.

"Normal Retirement Date" means in relation to a Contributor, the first day of the month nearest to the Contributor's sixty-fifth birthday, but, in any case where a person's relevant birthday falls mid-way between the first days of two consecutive months, the first day of the month following that birthday is the person's Normal Retirement Date.

"Notional Pension" means in relation to a Former Contributor a pension determined in accordance with Clause C1.3.1(b) but -

- (a) if the Former Contributor ceased to be an Employee on or after 1 September 1969 but before 1 July 1975, reduced proportionately to take account of any amount received by the Former Contributor as a result of a commutation; or
- (b) if the Former Contributor ceased Service on or after 1 July 1975, ignoring any amount received by the Former Contributor as a result of a commutation.

"Old Salary" –

- (a) in relation to a person for whom a Salary Change Event (under paragraph (a) of the definition of Salary Change Event) has occurred, means Actual Basic Pay;
- (b) in relation to a person for whom a Salary Change Event (under paragraph (b) of the definition of Salary Change Event) has occurred:

- (1) for purposes of calculating the person's Transitional Salary Ratio, means the person's Actual Basic Pay immediately prior to the Salary Change Date; or
- (2) if paragraph (b)(1) of this definition does not apply, means the person's Actual Basic Pay as at the relevant date; or
- (c) in relation to a person for whom a Salary Change Event (under paragraph (c) of the definition of Salary Change Event) has occurred, means the basis of salary as advised by the Principal Employer to the Trustee.

"Part-time Staff" means a person who is for the time being classified by his or her Employer as working on a less than full-time basis, having regard to the State or Federal industrial award or enterprise agreement or employment agreement (if any) which for the time being covers the person's employment by the Employer.

"Pensioner" means a Former Contributor who, in consequence of having ceased to be in the employ of an Employer, is receiving or is entitled to receive a pension in accordance with this Deed.

"Plan" means the Former Exxon Chemical Plan.

"Post-SCD Service" means the Contributor's period of Service on and from the Salary Change Date.

"Potential Pension" means -

- (a) in the case of a Contributor or Former Contributor (in relation to whom there has not been a Salary Change Event) who ceased to be an Employee before the Normal Retirement Date, the pension to which that person would have been entitled pursuant to Clause C1.3.1 had that person continued to be an Employee until the Normal Retirement Date but using that person's Annual Rate of Actual Basic Pay as at the date he or she ceased to be an Employee in lieu of Final Average Pay but -
 - (1) if he or she ceased to be an Employee before 30 October 1970 and within five years of the Normal Retirement Date; or
 - (2) if he or she ceased to be an Employee on or after 30 October 1970 and within three years of the Normal Retirement Date,

the pension shall be determined based on the Final Average Pay which would have applied to that person assuming he or she had continued to be an Employee up to the Normal Retirement Date on the same Annual Rate of Actual Basic Pay that applied to that person as at the date he or she actually ceased to be an Employee;

- (b) in the case of a Contributor or Former Contributor (in relation to whom there has been one Salary Change Event) who ceased to be an Employee before the Normal Retirement Date, the pension to which that person would have been entitled pursuant to Clause C1.3.1 had that person continued to be an Employee until the Normal Retirement Date but using that person's Annual Rate of Actual Superannuation Pay as at the date he or she ceased to be an Employee in lieu of Final Average Pay but, if he or she ceased to be an Employee on or after 30 October 1970 and within three years of the Normal Retirement Date, the pension shall be determined based on the Final Average Pay which would have applied to that person assuming he or she had continued to be an Employee up to the Normal Retirement Date on the same Annual Rate of Actual Superannuation Pay that applied to that person as at the date he or she actually ceased to be an Employee; and
- (c) in the case of a Contributor or Former Contributor who ceased to be an Employee on or after attaining the Normal Retirement Date, the pension to which that person would have

been entitled pursuant to Clause C1.3.3 had he or she ceased to be an Employee in accordance with that Clause on the date he or she actually ceased to be an Employee.

“Pre-SCD Service” means the Contributor’s period of Service up to the Salary Change Date.

“Salary Change Date” means, in relation to a Contributor, the date on which a Salary Change Event occurs.

“Salary Change Event” means in relation to a Contributor:

- (a) a circumstance which results in Actual Superannuation Pay applying in place of Actual Basic Pay (as advised by the Principal Employer to the Trustee);
- (b) a circumstance which results in the person changing employment status from being:
 - (1) employed under an enterprise bargaining agreement to being a staff employee; or
 - (2) employed as a staff employee to being employed under an enterprise bargaining agreement; or
- (c) any other event as notified by the Principal Employer to the Trustee.

“Service” means in relation to a Contributor continuously being an Employee and, for the purposes of determining the length of a Contributor’s Service, Service means the most recent uninterrupted period during which the Contributor has been an Employee, but -

- (a) in relation to a Contributor who last became a Contributor after 16 July 1982, the Principal Employer may exclude from Service for the purposes of the whole or any particular provision of this Deed any period when the Contributor was not contributing to the Esso Plan or the Plan;
- (b) Service in relation to a Contributor who is Part-time Staff or has been Part-time Staff at any time during a year shall be the fraction of Service that would otherwise be determined for the purposes of this Deed being a fraction which his or her Employer from time to time determines and which, unless otherwise agreed between the Employer and the Trustee, will be calculated by comparing the Contributor’s Actual Basic Pay or Actual Superannuation Pay (as applicable) during any period as Part-time Staff with the Actual Basic Pay or Actual Superannuation Pay (as applicable) he or she would have received as a Contributor had he or she not been Part-time Staff;
- (c) Service while entitled to a Disability Pension shall not be included for any purpose except to such extent (if any) as may be approved for that purpose by the Principal Employer; and
- (d) subject to Clause A8.10, Service shall include any additional period determined by the Principal Employer either generally or in any particular case for the purpose of the whole or any particular provision of this Deed.

“Spouse” has the meaning given in Clause A1.2 except that, in the case of a deceased Former Contributor, “Spouse” does not include (unless the Trustee otherwise determines) any person who married the Former Contributor or with whom the Former Contributor commenced a permanent and bona fide domestic relationship after the date on which the Former Contributor ceased to be an Employee.

“Transitional Salary Ratio” means, if there has been a Salary Change Event in relation to a Contributor, the Contributor’s Old Salary as at the date immediately prior to the Salary Change Date divided by the Contributor’s New Salary as at the Salary Change Date (and, for purposes of determining the Contributor’s New Salary as at the Salary Change Date, ignoring any remuneration increase that is effective on the Salary Change Date but which is not connected with the Salary Change Event).

C1.1.3 Interpretation

- (a) Unless the contrary intention appears in this Deed, if, in respect of a Member:
- (1) there have been two or more Salary Change Events; and
 - (2) a period, amount, multiple or any other factor needs to be determined or calculated pursuant to any Clause of this Part C1 and the determination or calculation in the Clause is expressed to be different if there has been a Salary Change Event in relation to the Member compared with if there has not been a Salary Change Event,
- then any period, amount, multiple or any other factor that needs to be determined or calculated pursuant to any Clause to which Clause C1.1.3(a)(2) applies, will be as determined or calculated by the Trustee after obtaining the advice of the Actuary.
- (b) For purposes of calculating, as at any particular date (“**relevant date**”), Final Average Pay in relation to a Member:
- (1) if there has been one Salary Change Event in relation to the Member, the Trustee shall, in relation to each of the years prior to the Salary Change Date (subject to a maximum of T years), adjust Old Salary as follows:
annual rate of Old Salary / Transitional Salary Ratio;
and
 - (2) if there has been a subsequent Salary Change Event in relation to the Member, the Trustee shall, in relation to each of the years prior to that Salary Change Date (subject to a maximum of T years), adjust Old Salary again in accordance with Clause C1.1.3(b)(1),
- where T equals 10 minus the number of years occurring after the Salary Change Date up to the relevant date.

Section C1.2

Contributions by Contributors

C1.2.1 Basis for contributions

A Contributor shall contribute to the Plan:

- (a) 4% of Actual Superannuation Pay;
- (b) such lower percentage (if any) of Actual Superannuation Pay as the Principal Employer may determine generally; or
- (c) such percentage (if any) of Actual Superannuation Pay or such amount (if any) as the Principal Employer may determine in respect of any particular class or group of Contributors or in any particular case, such that the contribution required is less than the contribution as determined in accordance with (a) or (b) above,

but shall cease to contribute under this Clause C1.2.1 after the Member has reached Normal Retirement Date.

C1.2.2 Relevant determinations by Principal Employer

- (a) Where a determination has been made by the Principal Employer under Clause C1.2.1(b) or Clause C1.2.1(c), the Principal Employer may later re-determine any percentage or amount so determined but so as not to exceed the maximum figure of 4% of Actual Superannuation Pay.

- (b) Where the Principal Employer makes a determination pursuant to Clause C1.2.1(c), the Principal Employer may further determine in respect of any Contributor or Contributors included in any such class or group of Contributors or in any particular case that such Contributor or Contributors shall be deemed for the purposes only of calculating benefits under this Deed to have contributed at the rate (not exceeding 4%) of Actual Superannuation Pay as the Principal Employer shall from time to time determine.

Section C1.3

Retirement Benefits

C1.3.1 Normal retirement benefits

(a) **Circumstances in which benefit payable.**

If a Contributor ceases to be an Employee on the Normal Retirement Date and no benefit is payable under Section C1.4 or Part C4, the Contributor is entitled to receive the benefit specified in Clause C1.3.1(b) while he or she is an Entitled Person.

(b) **Amount of benefit.**

In the case of a Contributor –

- (1) in relation to whom there has not been a Salary Change Event and who is entitled to receive a benefit under Clause C1.3.1(a), the benefit shall be a pension of an annual amount equal to 1.67% of Final Average Pay multiplied by the number of completed years (and an appropriate fraction for each additional completed month not forming part of a complete year) of Service; or
- (2) in relation to whom there has been one Salary Change Event and who is entitled to receive a benefit under Clause C1.3.1(a), the benefit shall be a pension of an annual amount equal to the sum of:
 - (i) 1.67% of Final Average Pay multiplied by the number of completed years (and an appropriate fraction for each additional completed month not forming part of a complete year) of Pre-SCD Service multiplied by the Transitional Salary Ratio; and
 - (ii) 1.67% of Final Average Pay multiplied by the number of completed years (and an appropriate fraction for each additional completed month not forming part of a complete year) of Post-SCD Service.

C1.3.2 Early retirement benefits

If a Contributor who has completed not less than ten (10) years of Service ceases to be an Employee either:

- (a) at the Contributor's own request, or at the request of the Employer, on or after the first day of the month nearest to the Contributor's fifty-fifth birthday but before the Normal Retirement Date; or
- (b) at the request of or with the approval of the Employer on or after the first day of the month nearest the Contributor's fiftieth birthday but before the first day of the month nearest to the Contributor's fifty-fifth birthday,

and no benefit is payable under Section C1.4 or Part C4, the Contributor shall while he or she is an Entitled Person be entitled to an annual pension, being the pension determined in accordance with Clause C1.3.1(b) but (where the Contributor ceased to be an Employee before the first day of the month nearest the Contributor's sixtieth birthday or, in the case of a Contributor whose sixtieth birthday falls mid-way between the first days of two (2) consecutive months, the first day of the month following the Contributor's sixtieth birthday) reduced to such extent (if any) as the

Principal Employer, after consulting the Actuary, thinks fit having regard to the period by which the date the Contributor ceased to be an Employee precedes the Normal Retirement Date.

C1.3.3 Late retirement benefits

If a Contributor whose Service commenced before the Normal Retirement Date ceases to be an Employee after the Normal Retirement Date, while he or she is an Entitled Person the Contributor is entitled to an annual pension, being the pension to which the Contributor would have been entitled had the Contributor ceased to be an Employee on the Normal Retirement Date in accordance with Clause C1.3.1, increased by such amount (if any) as the Principal Employer, after consulting the Actuary, considers appropriate.

C1.3.4 Commencement of pensions

The first instalment of a pension payable to a Contributor under this Section C1.3 shall be due on the first day of the month following the month in which the Contributor ceased to be an Employee.

Section C1.4

Death of Contributor while an Employee or death of Disability Pensioner

C1.4.1 Death on or after 1 April 1981

(a) **Circumstances in which benefit payable.**

If -

- (1) a Contributor dies while an Employee on or after 1 April 1981; or
- (2) a Disability Pensioner dies on or after 1 April 1981,

the benefit or benefits payable shall be determined in accordance with this Clause C1.4.1 and, in this Clause C1.4.1, "**Deceased Person**" means such a Contributor or Disability Pensioner, as the case requires.

(b) **Surviving Spouse's pension.**

If the Deceased Person left a surviving Spouse, an annual pension equal to 50% of the Deceased Person's Potential Pension shall be payable to the Spouse while the Spouse is an Entitled Person.

(c) **Dependent Children's pensions.**

If the Deceased Person left a surviving Dependent Child or Dependent Children under the age of eighteen years (or twenty-two years in the case of a Dependent Child who is in the opinion of the Trustee in full-time education or permanently incapacitated for work) an annual pension is payable to each Dependent Child for so long as that Dependent Child is an Entitled Person, unmarried and under the age of eighteen years (or twenty-two years in the case of a Dependent Child who in the opinion of the Trustee remains in full-time education or permanently incapacitated for work), being -

- (1) if the Deceased Person died leaving a surviving Spouse, $16\frac{2}{3}\%$ of the Deceased Person's Notional Pension; or
- (2) if the Deceased Person died without leaving a surviving Spouse, $33\frac{1}{3}\%$ of the Deceased Person's Notional Pension,

but a maximum of three such Children shall be entitled to receive pensions at any one time. Where there are more than three such Children, the eldest three of them shall be those entitled to receive pensions. When one of the three eldest Dependent Children

ceases to be eligible to receive a pension the fourth eldest Dependent Child becomes entitled to receive a pension and so on until each Dependent Child's entitlement ceases.

(d) **Lump sum benefit where surviving Spouse or Dependent Child.**

If the Deceased Person died leaving a surviving Spouse or a Child eligible to receive a benefit under Clause C1.4.1(c), and if the Deceased Person died before the date the Deceased Person would have attained the Normal Retirement Date, a lump sum equal to twice the Deceased Person's Annual Rate of Actual Superannuation Pay as at the date the Deceased Person ceased Service shall be applied in accordance with Clause A8.2.

(e) **Lump sum benefit where no surviving Spouse or Dependent Child.**

If the Deceased Person died before the Normal Retirement Date leaving neither a surviving Spouse nor a Child eligible to receive a benefit under Clause C1.4.1(c), an amount equal to -

- (1) three times the Deceased Person's Annual Rate of Actual Superannuation Pay as at the date the Deceased Person ceased to be an Employee; plus
- (2) (if applicable) an amount equal to the Deceased Person's total contributions to the Plan and the Esso Plan and the Pensions and Life Assurance Plan, with compound interest thereon at the Allocated Rate up to the date of his or her death,

shall be applied in accordance with Clause A8.2.

(f) **Minimum benefit payable after payment of all Spouse's and Dependent Children's pensions.**

If a benefit is payable under Clause C1.4.1(b) or Clause C1.4.1(c) and if after the full payment of such benefit the total sum paid out of the Fund to provide such benefits ("**the total sum**"), not including the amount payable under Clause C1.4.1(d) but including any amount paid in commutation of a Spouse's pension, is less than the minimum benefit, the difference between the total sum and the minimum benefit shall be applied in accordance with Clause A8.2.

For the purposes only of this Clause C1.4.1(f), "**minimum benefit**" means an amount equal to the Deceased Person's total contributions to the Plan and the Esso Plan and the Pensions and Life Assurance Plan, together with compound interest thereon at the Allocated Rate up to the date of his or her death.

Section C1.5

Death of Former Contributor after Retirement

C1.5.1 Death of Former Contributor who retired on or after 1 April 1981

(a) **Circumstances in which benefit payable.**

The benefits payable on the death of -

- (1) a Former Contributor who ceased to be an Employee on or after 1 April 1981 in the circumstances described in Section C1.3; and
- (2) a Former Contributor who ceased to be an Employee on or after 1 April 1981 and (being a former Disability Pensioner) became entitled to receive a pension pursuant to Clause C1.10.2 on the Normal Retirement Date,

shall be determined in accordance with this Clause C1.5.1.

(b) Surviving Spouse's pension.

If a Former Contributor left a surviving Spouse, a pension of an annual amount equal to the lesser of -

- (1) 50% of the Former Contributor's Notional Pension; or
- (2) the Former Contributor's Actual Pension,

is payable to the surviving Spouse while that Spouse is an Entitled Person.

(c) Dependent Children's pensions.

If the Former Contributor died leaving a surviving unmarried Dependent Child or Dependent Children under the age of eighteen years (or twenty-two years in the case of a Dependent Child who is in the opinion of the Trustee in full-time education or permanently incapacitated for work) a pension is payable to each such Child for so long as he or she is an Entitled Person, unmarried and under the age of eighteen years (or twenty-two years in the case of a Dependent Child who in the opinion of the Trustee remains in full-time education or permanently incapacitated for work), being -

- (1) if the Former Contributor died leaving a surviving Spouse, an annual amount equal to $16 \frac{2}{3}\%$ of the Former Contributor's Notional Pension, or
- (2) if the Former Contributor died without leaving a surviving Spouse, an annual amount equal to $33 \frac{1}{3}\%$ of the Former Contributor's Notional Pension,

but a maximum of three Dependent Children shall be entitled to receive pensions and, if there are more than three Dependent Children, the eldest three of them shall be those entitled to receive pensions. When one of the three eldest Dependent Children ceases to be eligible to receive a pension, the fourth eldest Dependent Child becomes eligible to receive a pension and so on until each Dependent Child's entitlement ceases.

(d) Lump sum benefit where surviving Spouse or Dependent Child.

If the Former Contributor died before the Normal Retirement Date leaving a surviving Spouse or a Child eligible to receive a benefit under Clause C1.5.1(c), a lump sum equal to twice the Former Contributor's Annual Rate of Actual Superannuation Pay as at the date he or she ceased to be an Employee shall be applied in accordance with Clause A8.2.

(e) Lump sum benefit where no surviving Spouse or Dependent Child: Death on or before Normal Retirement Date.

If the Former Contributor died on or before the Normal Retirement Date and no benefit is payable under either Clause C1.5.1(b) or Clause C1.5.1(c), an amount equal to the sum of -

- (1) three times the Former Contributor's Annual Rate of Actual Superannuation Pay as at the date the Former Contributor ceased to be an Employee; and
- (2) the excess (if any) of (i) over (ii),

shall be applied in accordance with Clause A8.2, where -

“(i)” is an amount equal to the Former Contributor's total contributions to the Plan and the Esso Plan and the Pensions and Life Assurance Plan together with compound interest at the Allocated Rate up to the date of death; and

“(ii)” is an amount equal to the sum of any pension payments made to the Former Contributor prior to the Former Contributor's death and any amount paid or payable to the Former Contributor as a result of a commutation.

(f) **Lump sum benefit where no surviving Spouse or Dependent Child: death after Normal Retirement Date.**

If the Former Contributor died after the Normal Retirement Date and no benefit is payable under either Clause C1.5.1(b) or Clause C1.5.1(c), the excess (if any) of (1) over (2) shall be applied in accordance with Clause A8.2, where -

“(1)” is an amount calculated in accordance with Clause C1.9.1 as if the Former Contributor had ceased to be an Employee in accordance with that Clause on the date he or she actually ceased to be an Employee, together with compound interest thereon at the Allocated Rate up to the date of death; and

“(2)” is the amount of any pension payments made to the Former Contributor prior to the Former Contributor’s death and any amount paid or payable to the Former Contributor as a result of a commutation.

(g) **Minimum benefit after payment of all Spouse’s and Dependent Children’s pensions: death on or before Normal Retirement Date.**

If -

- (1) the Former Contributor died on or before the Normal Retirement Date;
- (2) a benefit is payable in respect of the Former Contributor under either Clause C1.5.1(b) or Clause C1.5.1(c); and
- (3) after the full and final payment of all benefits payable to the Former Contributor prior to his or her death and in respect of the Former Contributor after his or her death under this Deed, the total sum paid out to provide all of the benefits payable to or in respect of the Former Contributor (“**the total sum**”), not including the amount payable under Clause C1.5.1(d) but including any amount paid in commutation of a Spouse’s pension, is less than the minimum benefit,

the excess of the total sum over the minimum benefit shall be applied in accordance with Clause A8.2.

For the purposes only of this Clause C1.5.1(g), “**minimum benefit**” means an amount equal to the Former Contributor’s contributions to the Plan and the Esso Plan and the Pensions and Life Assurance Plan together with compound interest thereon at the Allocated Rate up to the date of death.

(h) **Minimum benefit after payment of all Spouse’s and Dependent Children’s pensions: death after Normal Retirement Date.**

If -

- (1) the Former Contributor died after the Normal Retirement Date; and
- (2) a benefit is payable in respect of the Former Contributor under either Clause C1.5.1(b) or Clause C1.5.1(c); and
- (3) after the full and final payment of all benefits payable to the Former Contributor before his or her death and in respect of the Former Contributor after his or her death under this Deed, the total sum paid out to provide all of the benefits payable to or in respect of the Former Contributor (“**the total sum**”), including any amount paid in commutation of a Spouse’s pension, is less than the minimum benefit,

the excess of the total sum over the minimum benefit shall be applied in accordance with Clause A8.2.

For the purposes only of this Clause C1.5.1(h), “**minimum benefit**” means an amount calculated in accordance with Clause C1.9.1 as if the Former Contributor had ceased Service in accordance with that Clause on the date he or she actually ceased to be an Employee, together with compound interest thereon at the Allocated Rate up to the date of death.

C1.5.2 Death of Former Contributor who retired between 1 January 1964 and 31 March 1981

(a) Circumstances in which benefit payable.

The benefits payable on the death of -

- (1) a Former Contributor who ceased to be an Employee on or after 1 January 1964 but before 1 April 1981 and who on ceasing to be an Employee was entitled to receive a retirement pension from the Esso Plan; and
- (2) a Former Contributor who ceased to be an Employee on or after 1 January 1964 but before 1 April 1981 and (being a former Disability Pensioner) became entitled to receive from the Plan a retirement pension upon attaining the Normal Retirement Date in the circumstances described in Clause C1.10.2,

shall be determined in accordance with this Clause C1.5.2.

(b) Surviving Spouse’s pension and lump sum benefit.

If the Former Contributor left a surviving Spouse a pension of an annual amount equal to -

- (1) if the Former Contributor ceased to be an Employee before 1 September 1969, 50% of his Actual Pension;
- (2) if the Former Contributor ceased to be an Employee on or after 1 September 1969 but before 1 July 1975, 50% of his Notional Pension; or
- (3) if the Former Contributor ceased to be an Employee on or after 1 July 1975, the lesser of -
 - (A) 50% of his Notional Pension, or
 - (B) his Actual Pension,

is payable to the surviving Spouse while that Spouse is an Entitled Person.

(c) ~~[Deleted]~~Dependent Children’s pensions: death before 1 July 1977.

(d) Dependent Children’s pension: death on or after 1 July 1977.

If the Former Contributor died on or after 1 July 1977 leaving a surviving unmarried Dependent Child or Children under the age of eighteen years (or twenty-two years in the case of a Dependent Child who in the opinion of the Trustee is in full-time education or permanently incapacitated for work) a pension is payable to each Dependent Child for so long as that Child is an Entitled Person, unmarried and under the age of eighteen years (or twenty-two years in the case of a Dependent Child who in the opinion of the Trustee remains in full-time education or permanently incapacitated for work) being -

- (1) if one of that Child’s parents was still living immediately after the Former Contributor’s death, an annual amount equal to 16 2/3% of the Former Contributor’s Notional Pension; or

- (2) if no parent of that Child was living immediately after the Former Contributor's death, an annual amount equal to 33 1/3% of the Former Contributor's Notional Pension,

but a maximum of three Dependent Children are entitled to receive pensions at any one time. Where there are more than three such Children the eldest three of them are those entitled to receive a pension. When one of the three eldest Dependent Children ceases to be eligible to receive a pension, the fourth eldest Dependent Child becomes eligible to receive a pension and so on until each Dependent Child's entitlement ceases.

(e) **Lump sum benefit where no surviving Spouse or Dependent Child: death on or after 1 July 1977.**

If -

- (1) the Former Contributor died on or after 1 July 1977; and
(2) no benefit is payable pursuant to any of the preceding provisions of this Clause C1.5.2,

there shall be paid in accordance with Clause A8.2 an amount equal to the sum of the excess (if any) of (i) over (ii), where -

“(i)” is an amount equal to the Former Contributor's contributions to the Plan and the Esso Plan and the Pensions and Life Assurance Plan together with compound interest thereon up to the date of the Former Contributor's death at the Allocated Rate; and

“(ii)” is the amount of any pension payments made to the Former Contributor prior to the Former Contributor's death and any amount paid to the Former Contributor as a result of a commutation.

(f) **Minimum benefit after payment of all surviving Spouse's and Dependent Children's pensions.**

If -

- (1) a pension is payable in respect of the Former Contributor under Clause C1.5.2(b) or Clause C1.5.2(d); and
(2) after full and final payment of all pensions payable to the Former Contributor before the Former Contributor's death and in respect of the Former Contributor after death under this Deed, the total sum paid out to provide such pensions or amounts paid in commutation thereof to or in respect of the Former Contributor (“the total sum”) is less than the minimum benefit,

the excess of the total sum over the minimum benefit shall be applied in accordance with Clause A8.2.

For the purposes only of this Clause C1.5.2(f) “**minimum benefit**” means an amount equal to the Former Contributor's contributions to the Plan and the Esso Plan and the Pensions and Life Assurance Plan together with compound interest thereon at the Allocated Rate up to the date of death.

Section C1.6

Special Provisions Concerning Death Benefits

C1.6.1 Death before 16 July 1982

- (a) Notwithstanding Section C1.4 or C1.5, any lump sum or pension benefit arising under the Esso Plan in respect of a Contributor or Former Contributor who died before 16 July

1982 is payable to the surviving Spouse or Dependent Children or other persons as specified under the provisions applicable to the Esso Plan at the date of the death of the Contributor or Former Contributor.

- (b) Any lump sum benefit, Spouse's pension or Dependent Children's pension arising under the Esso Plan in respect of a Contributor or Former Contributor who died on or after 1 April 1981 but before 16 July 1982 (over and above amounts payable and applied in accordance with the provisions applicable to the Esso Plan at the date of death of the Contributor or Former Contributor) is payable in the manner provided in Clause A8.2.

C1.6.2 More than one surviving Spouse

If a Member dies leaving more than one surviving Spouse, any Spouse's pension payable shall be determined assuming that there is only one surviving Spouse, and the Spouse's pension so determined shall be paid to such one or more of the surviving Spouses to the exclusion of the other or others and in such proportions as the Trustee determines.

C1.6.3 Withholding Spouse's benefits

Within six (6) months of becoming aware of the death of a Member the Trustee may determine that the whole or any part of any lump sum or pension benefit otherwise payable to the Member's Spouse is to be withheld. In making any such determination the Trustee may have regard to such matters and things as it considers relevant including (but not limited to) whether the surviving Spouse was living apart from the Member at the date of death and any indication given to it by the Member pursuant to Clause A8.3.

C1.6.4 Restrictions on death benefits

A benefit shall not be payable under Section C1.4 or Section C1.5 in respect of the death of a person who last became a Contributor after 31 December 1989 where the death occurs within two (2) years after the person last became a Contributor unless -

- (a) the death of the person was the result of an accident which occurred in the course of employment with an Employer;
- (b) the Principal Employer in its absolute Discretion otherwise determines; or
- (c) the person falls within Clause A9.5(a) by reason of Rule 9(f) of the Previous Deed Provisions.

C1.6.5 Commencement of Spouse and Child pensions

The first instalment of the pension payable to a Spouse or a Child of a Contributor or Former Contributor under Section C1.4 or Section C1.5 shall become due on the first day of the month next following the month in which the Contributor or Former Contributor died or, in the case of a posthumous Child, on the first day of the month following the month the Child was born.

Section C1.7

Dependant's Pension Option

C1.7.1 Exchange of personal retirement pension for Dependant's pension

A Contributor, by written application given to the Trustee at any time before ceasing to be an Employee, may apply to give up part of any pension which might become payable to the Contributor pursuant to Section C1.3 for the purpose of providing a Dependant named in that application with a pension commencing on the Contributor's death and payable while that Dependant is an Entitled Person.

C1.7.2 Amount of Dependant's pension

Subject to Clause C1.7.3-

- (a) in the case of a Contributor who so applies within five (5) years before the Normal Retirement Date, the production of medical evidence satisfactory to the Trustee; and
 - (b) in any case, the approval of the application by the Trustee,
- the amount of the named Dependant's pension shall be determined by the Trustee, in consultation with the Actuary, when the Contributor ceases to be an Employee and a correspondingly reduced pension paid to the Contributor.

C1.7.3 Conditions applicable to a Dependant's pension

- (a) The first payment of the named Dependant's pension shall be made on the first day of the month following the Contributor's death but, if the Contributor dies while an Employee, or the named Dependant dies or ceases to be a Dependant before the Contributor ceases to be an Employee, the Contributor's application shall cease to have effect and shall be deemed never to have been made.
- (b) An application made by a Contributor may not be revoked or varied after the Contributor ceases to be an Employee and may only be revoked or varied prior thereto with the consent of the Trustee.
- (c) Any pension paid to a Dependant pursuant to this Section C1.7 is in addition to any other benefit payable to the Dependant pursuant to any other provision of this Deed.

Section C1.8 Commutation of Pensions

C1.8.1 Commutation by Former Contributor

Subject to Clause C1.8.4, a Former Contributor who is entitled to receive payment of a pension pursuant to Section C1.3 or Section C1.9 and who has given such period of prior written notice to the Trustee as the Trustee from time to time prescribes may commute that pension or so much thereof as is permitted for a single payment.

C1.8.2 Commutation by surviving Spouse

Subject to Clause C1.8.4, a surviving Spouse who has given such period of prior written notice to the Trustee as the Trustee from time to time prescribes and notified the Trustee between twelve (12) and twenty-four (24) calendar months after first becoming entitled to a pension, may commute the whole (but not part) of the pension he or she is receiving at the time of that application for a single payment.

C1.8.3 Financial necessity: commutation by surviving Spouse after age 55

Notwithstanding Clause C1.8.2 but subject to Clause C1.8.4, on the written application given to the Trustee at any time before or after the period specified in Clause C1.8.2 by a surviving Spouse who has attained age 55 (or such earlier age as the Principal Employer may approve in special circumstances) and whose financial necessity is established to the Trustee's satisfaction, the Trustee may commute the whole or part of that person's pension for a single payment.

C1.8.4 Conditions and limitations

- (a) Each applicant for commutation of a surviving Spouse's pension shall, as a condition precedent to commutation, provide such evidence and information (whether of health or otherwise) as the Trustee may require.
- (b) The amount payable in respect of a pension or part thereof which is commuted, and the amount of the reduced pension payable to the Former Contributor or Spouse (if any), shall be as determined by the Trustee with the approval of the Principal Employer and in consultation with the Actuary.

- (c) Commutation of a pension payable to a Dependent Child is not permitted, even though that beneficiary may have attained full legal capacity.

Part C1.9

Leaving Service Benefits

C1.9.1 Lump sum benefit

A Contributor who ceases to be an Employee otherwise than because of death, and who is not entitled to a pension under Section C1.3 or a Disability Pension under Part C4, is entitled while he or she is an Entitled Person to receive a lump sum benefit equal to the sum of -

- (a) an amount equal to the greater of -
- (1) the Contributor's total Actual Basic Contributions together with interest thereon at the Allocated Rate; and
 - (2) the Contributor's total Deemed Contributions (if any) together with interest thereon at the Allocated Rate;
- (b) an amount equal to 10% of the amount ("**basic benefit**") determined in accordance with Clause C1.9.1(a) for each complete year of the Contributor's continuous membership of the Plan and the Esso Plan and the Pensions and Life Assurance Plan, up to a maximum of 100% of the basic benefit; and
- (c) such further amount (if any) as the Trustee with the approval of the Principal Employer may determine but not exceeding the excess (if any) of the Contributor's interest in the Fund (as determined by the Trustee after obtaining the advice of the Actuary) over the sum of the amounts in Clauses C1.9.1(a) and C1.9.1(b).

C1.9.2 Alternative pension

- (a) Subject to Clause C1.9.2(b), Clause C1.9.2(c) and Clause C1.9.2(d), a Contributor -
- (1) who is entitled to a benefit under Clause C1.9.1;
 - (2) who, at the date of ceasing to be an Employee, had completed at least five (5) years of Service; and
 - (3) who was terminated as an Employee otherwise than by discharge for cause,
- may by notice given to the Trustee in a form and within a period approved by the Trustee elect to receive (in lieu of the benefit otherwise payable under Clause C1.9.1) a deferred pension payable while he or she is an Entitled Person of an annual amount equal to 2% of the Actual Basic Pay received by the Contributor during the period of the Contributor's Service. The first instalment of the pension shall become due on the first day of the month next following the month in which the Contributor attains the Normal Retirement Date.
- (b) In lieu of the deferred pension the Contributor may at any time before the Normal Retirement Date elect to receive while an Entitled Person the lump sum to which the Contributor was entitled under Clause C1.9.1 on the date the Contributor ceased to be an Employee, together with compound interest thereon at the Allocated Rate during the period from the date the Contributor ceased to be an Employee to the date of payment of that lump sum.
- (c) If the Contributor dies on or before attaining the Normal Retirement Date without any amount having been paid to the Contributor pursuant to Clause C1.9.2(b), the lump sum to which the Contributor was entitled under Clause C1.9.1 on the date the Contributor ceased to be an Employee, together with compound interest thereon at the Allocated Rate

during the period from the date the Contributor ceased to be an Employee to the date of death, shall be applied in the manner provided in Clause A8.2.

- (d) If the Contributor dies after attaining the Normal Retirement Date without any amount having been paid to the Contributor pursuant to Clause C1.9.2(b), the lump sum to which the Contributor was entitled under Clause C1.9.1 on the date the Contributor ceased to be an Employee, together with compound interest thereon at the Allocated Rate during the period from the date the Contributor ceased to be an Employee to the date of death, less the amount of pension payments made in respect of the Contributor before the Contributor's death and any amount paid in commutation of a pension, shall be applied in the manner provided in Clause A8.2.

Section C1.10

Relationship between Part C1 and Part C4

C1.10.1 Death of Disability Pensioner before Normal Retirement Date

If a Disability Pensioner dies before attaining the Normal Retirement Date, Clause C1.4.1 shall apply.

C1.10.2 Disability Pensioner attains Normal Retirement Date

If a Disability Pensioner attains the Normal Retirement Date, the Disability Pensioner is entitled while he or she is an Entitled Person to a pension determined in accordance with Clause C1.3.1 as if he or she had ceased to be an Employee on attaining the Normal Retirement Date.

C1.10.3 Cessation of Disability Pension: resumption as Employee

If a Disability Pensioner ceases to be entitled to receive a Disability Pension before the Normal Retirement Date and thereupon commences or resumes as an Employee, that person shall thereupon be deemed to be a Contributor as if he or she had not ceased to be an Employee but, unless the Trustee with the approval of the Principal Employer determines otherwise, for the purpose of determining the amount of or eligibility for any benefit which shall thereafter become payable in respect of such a Contributor, his or her Service shall not include the period during which he or she was not contributing to the Plan.

C1.10.4 Cessation of Disability Pension: does not resume as Employee

If a Disability Pensioner ceases to be entitled to receive a Disability Pension before the Normal Retirement Date otherwise than by reason of death and does not thereupon commence or resume as an Employee, that person shall while he or she is an Entitled Person be entitled -

- (a) to elect to receive while he or she is an Entitled Person a lump sum equal to that which that person would have been entitled to receive under Clause C1.9.1 if he or she had ceased to be an Employee in accordance with that Clause on the date he or she commenced to be entitled to receive the Disability Pension ("**Disability Date**") together with compound interest thereon at the Allocated Rate from the Disability Date to the date that lump sum is paid; or
- (b) if on the Disability Date that person had completed five (5) years of Service, to elect to receive from the Normal Retirement Date while he or she is an Entitled Person a pension of an annual amount equal to 2% of the total Actual Basic Pay received by that person during his or her Service, with the same options and subject to the same conditions as apply in relation to a deferred pension under Clause C1.9.2.

QENOS SUPERANNUATION SCHEME
DIVISION C [Continued]
FORMER EXXON CHEMICAL PLAN
PART C2: ACCUMULATION BENEFITS

Section C2.1
Application and Interpretation of Part C2

C2.1.1 Application of Part C2

- (a) Subject to Clause C2.1.1(b) and Clause C2.1.1(c), this Part C2 only applies in respect of Part C2 Members.
- (b) This Part C2 does not apply in respect of a person to whom Division B, Division D, or Division E applies, as provided in Division B, Division D or Division E, respectively.
- (c) This Part C2 is always subject to Division A, which prevails to the extent of any conflict.

C2.1.2 Definitions

In this Part C2, unless the contrary intention appears or the context requires otherwise -

“Part C2 Member” means -

- (a) an Employee who was a “Part II Member” in terms of the provisions of this Deed in force from time to time before 1 December 1992 and in respect of whom the whole of the Retirement Credit has not been paid or transferred as provided in this Part C2, not including an Initial Division B Member; and
- (b) any other Employee who, having been approved by the Trustee and the Principal Employer (either generally or specifically) for membership under this Part C2, has either -
 - (1) completed all application or admission requirements imposed by the Trustee and the Principal Employer to their respective satisfaction and been admitted as a Part C2 Member with effect on a date determined by the Trustee with the approval of the Principal Employer; or
 - (2) been deemed by the Trustee to have become a Part C2 Member with effect on a date approved by the Principal Employer,

and a person ceases to be a Part C2 Member in the event of that person’s death or when all benefits to which that person would become entitled as a Part C2 Member under this Part C2 have been paid from the Fund in accordance with this Deed or have otherwise ceased or been terminated in accordance with this Deed, whichever first occurs.

“Plan” means the Former Exxon Chemical Plan.

“Retirement” means in relation to a Part C2 Member -

- (a) that the Member has:
 - (1) retired from the workforce; and
 - (2) attained the age of not less than 55 years; or

- (b) that one of the following events or circumstances has occurred:
- (1) the retirement of the Member from the workforce before attaining the age of 55 years on the ground of permanent incapacity or permanent invalidity, as established by a certificate or certificates signed by two (2) registered medical practitioners certifying that, in the opinion of those medical practitioners the Member is unlikely ever to be able to work again in a job for which he or she is reasonably suited by education, training or experience;
 - (2) the death of the Member; or
 - (3) the permanent departure of the Member from Australia;
- or
- (c) that another circumstance has occurred in which, under the applicable standards imposed pursuant to the Relevant Law concerning the preservation of benefits, a preservable benefit may be paid to that Member,

whichever first occurs, and “**Retired**” has a corresponding meaning.

“**Retirement Credit**” means in relation to a Part C2 Member as at any particular date the amount which at that date is equal to the sum of -

- (a) contributions by the Employer in respect of the Member under Section C2.2, after deduction of Tax as the Trustee may determine;
 - (b) any amount received by the Trustee under Clause A11.1 in respect of the Member and which the Trustee determines to apply for this purpose;
 - (c) any amount applied by the Trustee in respect of the Member under Section C2.4;
 - (d) any other amount held or applied in respect of the Member for the purposes of this Part C2 in accordance with this Deed;
 - (e) interest at the Allocated Rate (where positive),
- less the sum of -
- (f) the amount of such provision (if any) as the Trustee may make for the payment of -
 - (i) Tax as the Trustee may determine; or
 - (ii) administration or other expenses;
 - (g) in the case of a Part C2 Member formerly employed by Australian Synthetic Rubber Company Limited, the amount of any provision determined by the Principal Employer to be made for the costs of management, administration and investment in relation to this Part C2; and
 - (h) interest at the Allocated Rate (where negative).

“**Week**” bears the same meaning ascribed to that word in industrial awards or agreements applicable to the terms of the particular Part C2 Member’s employment, and “**Weekly**” shall have a corresponding meaning.

Section C2.2

Employer Contributions

C2.2.1 Normal basis of contributions

Subject to this Section C2.2, as from 1 December 1992 the Employer shall for the purposes of this Part C2 contribute in respect of a Part C2 Member while he or she is an Employed Member -

- (a) at the same normal Weekly rate as applied in respect of the Member immediately before 1 December 1992 under the Sixth Schedule of the Previous Deed Provisions; or
- (b) any higher Weekly rate (whether or not calculated by reference to a percentage or rate of salary, wage or earnings) notified to the Trustee by the Employer from time to time either generally or in any particular case, having regard to any applicable industrial award, agreement or determination.

C2.2.2 Absence without pay

The Weekly amount which an Employer is required by Clause C2.2.1 to contribute in respect of a Part C2 Member in respect of a Week shall be reduced by one-fifth for each full day or shift that the Member is absent without pay from active employment by the Employer.

C2.2.3 Relationship with other periodic payments

Where a Part C2 Member is absent from employment and is receiving regular periodic payments from the Employer as a statutory or award requirement for work-related injury or in respect of sickness, or where a Part C2 Member is absent from employment and is receiving regular periodic payments pursuant to workers' compensation legislation in South Australia or Tasmania, the Employer shall make contributions in accordance with Clause C2.2.1 only for the period of such absence which does not exceed 52 Weeks in the aggregate for each separate injury or sickness suffered by the Member and shall not otherwise be required to make contributions in accordance with Clause C2.2.1 in respect of any absence from work without pay including any absence during which a Member is receiving regular periodic payments from any third party in respect of that absence from work.

C2.2.4 Costs of administration

The Employer shall also contribute or allocate to the Plan all other costs of administering and managing this Part C2. Where there is more than one Employer, such costs shall be apportioned between them in the manner determined by the Trustee.

Section C2.3 Benefits

C2.3.1 Retirement

On the Retirement of a Part C2 Member, the Member shall be entitled while he or she is an Entitled Person to elect whether the Member's Retirement Credit shall be -

- (a) paid to the Member;
- (b) transferred under Clause A11.2; or
- (c) paid as an annuity purchased by the Trustee in a form approved by the Member,

but, if the Member fails to make such an election within such period as the Trustee has determined from time to time, the benefit shall be paid to the Member while he or she is an Entitled Person.

C2.3.2 Ceasing to be an Employee before Retirement

- (a) Subject to this Clause C2.3.2, where a Part C2 Member ceases to be an Employee before Retirement, the Member's Retirement Credit shall be retained in the Fund for the benefit of the Member while the Member is an Entitled Person (and shall be credited and debited in accordance with the definition of "Retirement Credit" in Clause C2.1.2) until such time as it is paid by the Trustee to -
 - (1) a superannuation fund nominated by the Part C2 Member, being a superannuation fund of which the Part C2 Member is, or intends to become, a member;

- (2) an approved deposit fund nominated by the Part C2 Member;
 - (3) a deferred annuity nominated by the Part C2 Member, being an annuity that cannot be surrendered or assigned before the Member attains the age of 55 years (or any later age specified in the applicable standards under the Relevant Law) and that does not pay benefits except on Retirement or its equivalent;
 - (4) Division E if nominated by the Part C2 Member; or
 - (5) such other person as is nominated by the Part C2 Member,
- for preservation in accordance with applicable standards prescribed under the Relevant Law until the Retirement (or equivalent) of the Part C2 Member.
- (b) If a Part C2 Member fails to exercise any of the options available under Clause C2.3.2(b) within sixty days (or any longer period determined by the Trustee) after ceasing to be an Employee, the Trustee may while the Member is an Entitled Person and without the need to obtain the Member's consent -
- (1) pay the benefit to a superannuation fund, approved deposit fund or annuity nominated by the Member's last Employer;
 - (2) deduct from the amount held for a benefit charges for administration which have been determined for this class of Member; and
 - (3) take any other action the Trustee may consider appropriate, including transfer of the benefit to Division E,
- but (subject to Clause C2.3.2(d)) if the Member Retires while the benefit is retained in the Plan, the benefit shall be payable to the Member while he or she is an Entitled Person.
- (c) It is a condition precedent of a person having an interest in a benefit under this Clause C2.3.2 that that person makes an application claiming that benefit in such form and within such period as the Trustee may determine either generally or in any particular case.

Section C2.4

Foregone Benefits

C2.4.1 Application of foregone benefits

Where by virtue of this Deed the whole or any part of the Retirement Credit of a Part C2 Member is forfeited or otherwise remains in the hands of the Trustee, the Trustee shall apply the same for a purpose permitted under the Relevant Law and within the period permitted therein and approved by the Principal Employer.

QENOS SUPERANNUATION SCHEME

DIVISION C [Continued]

FORMER EXXON CHEMICAL PLAN

PART C3: RESTRICTED MEMBERS

[Deleted]

QENOS SUPERANNUATION SCHEME
DIVISION C [Continued]
FORMER EXXON CHEMICAL PLAN
PART C4: DISABILITY BENEFITS

Section C4.1
Application and Interpretation of Part C4

C4.1.1 Application of Part C4

- (a) Subject to Clause C4.1.1(b) and Clause C4.1.1(c), this Part C4 only applies in respect of Part C4 Members.
- (b) This Part C4 does not apply in respect of a person to whom Division B, Division D or Division E applies, as provided in Division B, Division D or Division E, respectively.
- (c) This Part C4 is always subject to Division A, which prevails to the extent of any conflict.

C4.1.2 Definitions

In this Part C4, unless the contrary intention appears or the context requires otherwise -

“Actual Basic Pay” means in relation to a Part C4 Member the remuneration received by the Member from his or her Employer but does not include the amount or value of any allowance, bonus, benefit or commission or any payment for or in respect of overtime or shift work save and except to such extent as the Employer, with the agreement of the Trustee, may determine for the purposes of the whole or any part of this Part C4.

“Annual Rate of Actual Basic Pay” means in relation to a Part C4 Member the annual equivalent of his or her Actual Basic Pay, except that in the case of a Member who is Part-time Staff or has been Part-time Staff since last becoming a Part C4 Member, the Member’s Actual Basic Pay for the purposes of this Part C4 shall be increased for the period of engagement as Part-time Staff to the Actual Basic Pay the Member would have received had the Member not been Part-time Staff.

“Deferment Date” means the date three months after the Date of Disablement.

“Disability Pension” means a pension payable in accordance with Section C4.2.

“Normal Retirement Date” means in relation to a Part C4 Member the first day of the month nearest to the Member’s sixty-fifth birthday but, in any case where a person’s relevant birthday falls mid-way between the first days of two consecutive months, the first day of the month following that birthday is the person’s Normal Retirement Date.

“Part C4 Member” means -

- (a) a person who was a “Part IV Member” in terms of the Previous Deed Provisions immediately before 1 December 1992, such person being deemed to have last become a Part C4 Member on the date that person last became a “Part IV Member” in terms of those prior provisions; and
- (b) any other Contributor (in terms of Part C1) who is approved as a Part C4 Member by the Principal Employer and the Trustee after 1 December 1992 either generally or in any particular case,

but does not include an Initial Division B Member or any other Member to whom Division B applies or a Division D Member or a Division E Member, and a person ceases to be a Part C4 Member when that person dies or when all benefits to which that person could become entitled as a Part C4 Member under this Part C4 have been paid or provided from the Fund or have otherwise ceased or been terminated as provided in this Deed whichever first occurs. **“Member”** has a corresponding meaning.

“Plan” means the Former Exxon Chemical Plan.

“Total Disablement” means disablement of a Part C4 Member resulting from an illness accident or injury to the Member which commenced or occurred while the Member was an Employed Member as a result of which -

- (a) the Member has been prevented for a period of three (3) consecutive months after the Date of Disablement from following any occupation for which the Member is reasonably suited by education training or experience; and
- (b) the Member will, in the opinion of the Trustee after consideration of medical evidence satisfactory to the Trustee, continue to be disabled to such an extent as to render the Member unable for the time being to resume work in or attend to any such occupation,

but, where at any time the definition of Total Disablement (or what the Trustee considers to be the corresponding expression) applicable to a policy insuring all or part of the benefit provided for under Section C4.2 is different from the above definition, the definition applicable to the policy shall apply in lieu of the above definition, and **“Totally Disabled”** has a corresponding meaning.

Section C4.2

Disability Pensions

C4.2.1 Amount and circumstances of payment

Subject to Clause C4.2.2 and Clause C4.2.3, if a Part C4 Member suffers Total Disablement while an Employee and an Entitled Person before the Normal Retirement Date, there is payable to the Member while the Member is an Entitled Person a Disability Pension of an annual amount equal to 67% of the Member's Annual Rate of Actual Basic Pay on the Date of Disablement, reduced by what the Trustee (after obtaining the advice of the Actuary) determines to be the equivalent of:

- (a) any other single or periodic benefit, remuneration or emolument paid or provided to or in respect of the Member from any source during or in respect of either -
 - (1) the whole or part of the period from the Deferment Date until the Normal Retirement Date; or
 - (2) an illness, accident or injury which resulted in or contributed to the Member's Total Disablement; and
- (b) any benefit which is, or has been, paid or provided to or in respect of the Member from the Scheme under any other provision of this Division C (excluding Part C2 and Part C5) in respect of the same period of Service to which the Disability Pension payable under this Clause C4.2.1 is attributable.

C4.2.2 Conditions of payment

- (a) Without limiting Clause C4.2.2(b), a Part C4 Member's Disability Pension shall be payable by monthly instalments until -
 - (1) the Member resumes work in or, after consideration of such medical or other evidence as it considers satisfactory, the Trustee determines that the Member is

able to resume work in, an occupation for which the Member is reasonably suited by education, training or experience;

- (2) the Member dies;
- (3) the Member attains the Normal Retirement Date; or
- (4) the Member ceases to be an Entitled Person,

whichever first occurs.

- (b) The continued payment of a Disability Pension is subject to the results of a biennial medical examination by a doctor selected by an Insurer or, failing such a selection, by the Employer.

C4.2.3 Restrictions on certain benefits

A benefit shall not be payable under this Section C4.2 in respect of the Total Disablement of a person who last became a Part C4 Member after 31 December 1989 where the Date of Disablement is less than two (2) years after that person last became a Part C4 Member unless -

- (a) the Total Disablement of the person was the result of an accident which occurred in the course of employment with an Employer;
- (b) the Principal Employer in its absolute Discretion otherwise determines; or
- (c) the person falls within Clause A9.5(a) by reason of Rule 9(f) of the Previous Deed Provisions.

Section C4.3 Eligibility for Other Benefits

C4.3.1 Restrictions on accrual and receipt of other benefits

A Part C4 Member shall not accrue or receive a pension or other benefit under Part C1 during or in respect of the period when he or she is entitled to receive a Disability Pension.

QENOS SUPERANNUATION SCHEME
DIVISION C [Continued]
FORMER EXXON CHEMICAL PLAN
PART C5: MEMBERS' ADDITIONAL VOLUNTARY CONTRIBUTIONS

Section C5.1
Application and Interpretation of Part C5

C5.1.1 Application of Part C5

- (a) Subject to Clause C5.1.1(b) and Clause C5.1.1(c), this Part C5 applies in respect of Eligible Members.
- (b) This Part C5 does not apply in respect of a person to whom Division B, Division D or Division E applies, as provided in Division B, Division D or Division E, respectively.
- (c) This Part C5 is always subject to Division A, which prevails to the extent of any conflict.

C5.1.2 Definitions

In this Part C5, unless the contrary intention appears or the context requires otherwise -

“Additional Voluntary Accumulation” means in relation to a Member who has made Additional Voluntary Contributions pursuant to this Part C5 or who received Periodic Employer Credits under Clause C5.2.6, the sum of those contributions together with interest thereon at the Allocated Rate.

“Current Contribution Election” means in relation to an Eligible Member an election previously made by the Member pursuant to Clause C5.2.1, subject to any subsequent variation pursuant to Clause C5.2.2, not including an election which has been revoked pursuant to Clause C5.2.3.

“Eligible Member” means an Employed Member who is for the time being -

- (a) a “Contributor” in terms of Part C1 of this Division C; or
- (b) a “Part C2 Member” in terms of Part C2 of this Division C.

Section C5.2
Contributions

C5.2.1 Election to pay

An Eligible Member may at any time by written notice given to the Employer in a form acceptable to the Employer and the Trustee elect to make Additional Voluntary Contributions out of the Member's pay of such amount as the Trustee approves.

C5.2.2 Variation of contributions

An Eligible Member may by further written notice given to the Employer in a form acceptable to the Employer and the Trustee vary a Current Contribution Election and, unless the Trustee and the Employer determine otherwise -

- (a) the variation takes effect as from the pay day next following the date the notice of variation is received by the Employer; and
- (b) if the notice of variation reduces the amount of Additional Voluntary Contributions to be made by the Member, the Member is not entitled to make a further variation within the period of one (1) year after the notice of variation is received by the Employer other than

a further variation to further reduce the Additional Voluntary Contributions to be made by the Member.

C5.2.3 Revocation of election to pay

An Eligible Member may by further written notice given to the Employer in a form acceptable to the Trustee and the Employer revoke a Current Contribution Election and, unless the Trustee and the Employer determine otherwise -

- (a) the Member shall cease to make Additional Voluntary Contributions as from the pay day next following the date the notice of revocation is received by the Employer; and
- (b) the Member is not entitled to make a further election under Clause C5.2.1 within the period of one (1) year after that date.

C5.2.4 Leave of absence

Where an Eligible Member is on approved leave of absence, either without pay or with less than full pay, the Trustee may, upon application in writing by or on behalf of the Member, permit the Member to make payment of additional voluntary contributions falling due during the absence in such instalments and at such times as the Trustee approves.

C5.2.5 Deemed Eligible Member Contributions

- (a) With the approval of the Eligible Member and subject to any conditions imposed by the Trustee or the Principal Employer, the Trustee and the Principal Employer may agree to reduce, suspend or waive contributions otherwise payable by an Eligible Member.
- (b) Subject to Clause A8.10, the Principal Employer may determine that the contributions which would have been paid by an Eligible Member but for the exercise of a Discretion as provided in Clause C5.2.5(a) will be deemed to have been paid by the Eligible Member for the purpose of calculating the amount of or determining the eligibility for payment of any benefit payable pursuant to this Deed the amount of or eligibility for which depends on the amount of the contributions paid by the Eligible Member or the period during which the Eligible Member has contributed.

C5.2.6 Periodic Employer Credits

If an Eligible Member (other than a "Part C2 Member") has reached his or her Normal Retirement Date under Part C1 of this Division C, as applicable, for so long as the Eligible Member remains an Employed Member there shall be credited to the Member's Additional Voluntary Accumulation the same "Periodic Employer Credit" that would be credited if that Eligible Member was a member of Division D.

Section C5.3 Benefits

C5.3.1 Death while Employee

If an Eligible Member who has made Additional Voluntary Contributions or who has received Periodic Employer Credits under Clause C5.2.6 dies while an Employee, the Member's Additional Voluntary Accumulation shall be applied in accordance with Clause A8.2.

C5.3.2 Other cessation of employment

If an Eligible Member who has made Additional Voluntary Contributions or who has received Periodic Employer Credits under Clause C5.2.6 ceases to be an Employee other than by reason of death, there shall be payable to the Member while the Member is an Entitled Person a lump sum benefit equal to the Member's Additional Voluntary Accumulation.

QENOS SUPERANNUATION SCHEME

DIVISION D OF DEED ACCUMULATION PLAN

Section D1

Application and Interpretation of Division D

D1.1 Application of Division D

- (a) This Division D is always subject to Division A of this Deed, and Division A prevails over this Division D to the extent of any conflict.
- (b) This Division D only applies to and in respect of a member of the Scheme who is for the time being categorised as a Division D Member.

D1.2 Definitions

In this Division D, unless the contrary intention appears or the context requires otherwise:

“Eligible Employee” means an Employee who is approved for the time being by the Principal Employer as being eligible to be a Division D Member or who for the time being falls within a category of Employees so approved.

“Employer Account” means in relation to a Division D Member the account of that name maintained in respect of the Member in accordance with Section D3.

“Initial Credit” means with respect to a Former Division B Member or a Former Division C Member who becomes a Division D Member:

- (a) the amount, determined by the Trustee and the Principal Employer after obtaining the advice of the Actuary, transferred in respect of that Member upon that Member’s transfer to Division D; and
- (b) for purposes of Clause A11.2(a) in determining the value of an interest in the Fund, the sum of -
 - (1) the amount equivalent to the leaving service benefit which that Member would have received from Division B as a Former Division B Member or from Division C as a Former Division C Member, as applicable, had that Member left service on the date he or she became a Division D Member, with interest credited or debited at the appropriate Allocated Rate; and
 - (2) the amount determined by applying the following vesting schedule with respect to the difference between the amount in paragraph (b)(1) and the amount in paragraph (a) -

Years as Division D Member	Vested Percentage
less than 1	0%
1	25%
2	50%
3	75%
4 or more	100%

“Member’s Accounts” means in relation to a Division D Member the Member’s Voluntary Account, Employer Account and Rollover Account.

“Member’s Accounts Balance” means in relation to a Division D Member as at any particular date the sum of the credit balance (if any) in the Member’s Employer Account, Voluntary Account and Rollover Account, after all relevant credits and debits have been made to each account.

“Periodic Employer Credit” means in relation to a Division D Member periodic amounts equal to the percentage of the Member’s Salary as the Principal Employer determines from time to time.

“Rollover Account” means in relation to a Division D Member the account of that name maintained in respect of the Member in accordance with Section D3.

“Salary” means in relation to an Employed Member as at any particular date the Division D Member’s annual salary from the Employer and (except to the extent determined by the Employer from time to time) includes the amount or value of any allowance for or in respect of overtime or shift work and excludes any other allowance, bonus, commission or benefit except as determined by the Employer from time to time.

“Total and Permanent Disability” means disablement of a Division D Member resulting from an illness, accident or injury as a result of which -

- (a) the Division D Member has been prevented for a period of three (3) consecutive months after the date of disablement, as determined by the Trustee, from following any occupation for which the Member is reasonably suited by education training or experience; and
- (b) the Division D Member will, in the opinion of the Trustee after consideration of any information, evidence and advice satisfactory to the Trustee, continue to be disabled to such an extent as to render the Member unable for the time being to resume work in or attend to any such occupation,

but, where at any time the definition of Total and Permanent Disability (or what the Trustee considers to be the corresponding expression) applicable to a policy insuring all or part of the benefit provided for under Clause D5.3 is different from the above definition, the definition applicable to the policy shall apply in lieu of the above definition, and **“Totally and Permanently Disabled”** has a corresponding meaning.

“Voluntary Account” means in relation to a Division D Member the account of that name maintained in respect of the Member in accordance with Section D3.

Section D2 Membership of Division D

D2.1 Transfer from Division B or Division C

- (a) A person may not be a Division D Member if that person is at the same time also a member of Division B or a member of Division C.
- (b) Subject to such conditions and at such times as determined by the Trustee and the Principal Employer, a member of Division B or a member of Division C may be offered the opportunity to become a Division D Member.

Section D3 Member's Accounts

D3.1 Establishment

The Trustee must cause to be maintained in respect of each Division D Member in accordance with this Section D3 the following accounts:

- (a) Employer Account;
- (b) Voluntary Account; and
- (c) Rollover Account.

The Trustee may establish and maintain other accounts as it determines to be necessary or desirable from time to time.

D3.2 Credits and debits

- (a) There shall be credited to a Division D Member's Employer Account:

- (1) the Initial Credit, if any;
- (2) the Periodic Employer Credits in respect of the Member;
- (3) any amount transferred from an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to credit to the Member's Employer Account;
- (4) any proceeds of Group Life Insurance effected in respect of the Member under this Division D;
- (5) interest at the Allocated Rate (if positive); and
- (6) any other amounts which this Deed may require to be credited to the Member's Employer Account or which the Trustee may determine to credit to the Member's Employer Account,

and there shall be debited to a Division D Member's Employer Account:

- (7) any amounts which the Trustee may determine to debit in respect of Tax, Group Life Insurance and administration expenses;
- (8) any amount transferred to an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to debit to the Member's Employer Account;
- (9) any benefit attributable to the Member's Employer Account;
- (10) interest at the Allocated Rate (if negative); and
- (11) any other amounts which this Deed may require to be debited to the Member's Employer Account or which the Trustee may determine to debit to the Member's Employer Account.

- (b) There shall be credited to a Division D Member's Voluntary Account:

- (1) any contributions by or in respect of the Member in accordance with Section D4;
- (2) any amount transferred from an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to credit to the Member's Voluntary Account;
- (3) interest at the Allocated Rate (if positive); and

- (4) any other amounts which this Deed may require to be credited to the Member's Voluntary Account or which the Trustee may determine to credit to the Member's Voluntary Account,

and there shall be debited to a Division D Member's Voluntary Account:

- (5) any amounts which the Trustee may determine to debit in respect of Tax, Group Life Insurance and administration expenses;
- (6) any amount transferred to an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to debit to the Member's Voluntary Account;
- (7) any benefit attributable to the Member's Voluntary Account;
- (8) interest at the Allocated Rate (if negative); and
- (9) any other amounts which this Deed may require to be debited to the Member's Voluntary Account or which the Trustee may determine to debit to the Member's Voluntary Account.

(c) There shall be credited to a Division D Member's Rollover Account:

- (1) any amount transferred from an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to credit to the Member's Rollover Account;
- (2) interest at the Allocated Rate (if positive); and
- (3) any other amounts which this Deed may require to be credited to the Member's Rollover Account or which the Trustee may determine to credit to the Member's Rollover Account,

and there shall be debited to a Division D Member's Rollover Account:

- (4) any amounts which the Trustee may determine to debit in respect of Tax, Group Life Insurance and administration expenses;
- (5) any amount transferred to an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to debit to the Member's Rollover Account;
- (6) any benefit attributable to the Member's Rollover Account;
- (7) interest at the Allocated Rate (if negative); and
- (8) any other amounts which this Deed may require to be debited to the Member's Rollover Account or which the Trustee may determine to debit to the Member's Rollover Account.

D3.3 Vesting

For purposes of Section D5, the whole Member's Accounts Balance vests in the relevant Division D Member.

Section D4 Contributions

D4.1 Additional Employer contributions

Subject to Clause A7.3, the Employer may elect to make additional contributions or grant additional Periodic Employer Credits under this Clause D4.1 in respect of any Division D Member or group of Division D Members.

D4.2 Member contributions

A Division D Member may make voluntary contributions as the Trustee approves from time to time.

Section D5 Benefits

D5.1 Leaving service benefit

Subject to Section A2, if no benefit is payable under Clause D5.2, upon a Division D Member ceasing to be an Employee, there is payable to the Division D Member while that Division D Member is an Entitled Person -

- (a) if the Member is age 65 or greater, a pension of the amount and payable on the terms as, in the opinion of the Trustee, can be secured by the Member's Accounts Balance; or
- (b) if the Member is less than age 65, a lump sum benefit of an amount equal to the Member's Accounts Balance.

D5.2 Death benefit

If a Division D Member dies while an Employee there is payable in respect of the Division D Member in accordance with Clause A8.2 a lump sum benefit of an amount equal to the Member's Accounts Balance.

D5.3 Total and Permanent Disability benefit

If a Division D Member -

- (a) ceases to be an Employee because of Total and Permanent Disability; and
 - (b) the Member is an Entitled Person on and immediately before ceasing to be an Employee,
- then while the Member is an Entitled Person, the Member is entitled to a lump sum benefit equal to the Member's Accounts Balance.

D5.3A No double-counting

For the avoidance of doubt, if:

- (a) a benefit is payable, or has been paid, in respect of a Member under Clause D5.1; and
- (b) the Member subsequently applies for, and is paid, a benefit under Clause D5.3 in respect of the same period of membership to which the benefit under Clause D5.1 was attributable,

the Member is not entitled to be paid any further amount (in addition to the benefit paid or payable under Clause D5.1) under Clause D5.3 other than any proceeds of Group Life Insurance effected in respect of the Member under this Division D.

D5.4 Commutation

A Division D Member who is for the time being entitled to a pension under Clause D5.1(a) may, by written notice to the Trustee in such form and within such period as the Trustee may require,

elect to commute to a single payment all of the pension or the portion of the pension specified in that notice, with the commutation to take effect on the later of:

- (a) the date specified in the notice;
- (b) the date that notice is received by the Trustee;
- (c) the date that pension becomes payable to the Division D Member.

D5.5 Group Life Option

- (a) The Trustee may establish options in respect of levels of insurance -
 - (1) under a policy securing temporary or term insurance on a group basis; or
 - (2) as provided under Clause A9.7(d),(each option is hereinafter called a “**Group Life Option**”) and may invite a Division D Member to elect a particular Group Life Option.
- (b) The Trustee is not bound to establish or maintain any particular Group Life Option, and the Trustee may vary, discontinue or dispose of any Group Life Option as it considers the circumstances require.

QENOS SUPERANNUATION SCHEME

DIVISION E OF DEED DEFERRED BENEFITS

Section E1

Application and Interpretation of Division E

E1.1 Application of Division E

- (a) This Division E is always subject to Division A of this Deed, and Division A prevails over this Division E to the extent of any conflict.
- (b) This Division E only applies to and in respect of a member of the Scheme who is for the time being categorised as a Division E Member.

E1.2 Definitions

In this Division E, unless the contrary intention appears or the context requires otherwise:

“Deferred Benefit” means any or all of the amount that becomes payable to a member of the Scheme under any other Division of this Deed but receipt of which amount that Division E Member elects to defer and to have retained in the Scheme in accordance with this Division E.

“Deferred Benefit Account” means in relation to a Member the account of that name maintained in respect of the Division E Member in accordance with Section E2.

“Deferred Benefit Account Balance” means in relation to a Division E Member as at any particular date the credit balance (if any) in the Member’s Deferred Benefit Account, after all relevant credits and debits have been made to that account.

“Latest Payment Date” means in relation to a Division E Member the date determined from the Relevant Law to be the date as at which benefits of the Division E Member must be paid, or commence to be paid, from the Scheme.

Section E2

Deferred Benefit Account

E2.1 Establishment

The Trustee must cause to be maintained in respect of each Member in accordance with this Section E2 an account to be called the Deferred Benefit Account.

E2.2 Credits and debits

There shall be credited to a Member’s Deferred Benefit Account:

- (a) the Member’s Deferred Benefit;
- (b) any contributions by the Member in accordance with Section E3;
- (c) any amount transferred from an Approved Benefit Arrangement in respect of the Member in accordance with this Deed and which the Trustee determines to credit to the account;
- (d) any amount transferred from another Division of this Deed pursuant to Clause A11.2(b);
- (e) interest at the Allocated Rate (if positive); and
- (f) any other amounts which this Deed may require to be credited to the Deferred Benefit Account or which the Trustee may determine to credit to the Deferred Benefit Account,

and there shall be debited to the Member’s Deferred Benefit Account:

- (g) any amounts which the Trustee may determine to debit in respect of Tax, Fund Expenses and Group Life Insurance;
- (h) any amounts transferred to another Division of this Deed;
- (i) any amount transferred to an Approved Benefit Arrangement in respect of the Division E Member in accordance with this Deed and which the Trustee determines to debit to the Deferred Benefit Account;
- (j) any benefit attributable to the Deferred Benefit Account;
- (k) interest at the Allocated Rate (if negative); and
- (l) any other amounts which this Deed may require to be debited to the Deferred Benefit Account or which the Trustee may determine to debit to the Deferred Benefit Account.

Section E3

Contributions and Benefits

E3.1 Contributions

Subject to Section A2, a Member may make contributions to the Scheme as the Trustee approves from time to time.

E3.2 Benefits

- (a) If any part of the Member's Deferred Benefit Account Balance is not subject to preservation under the Relevant Law, the Division E Member may request at any time that any or all of the non-preserved Deferred Benefit Account Balance be paid to the Member. However, any request for a partial payment must not be less than the minimum amount determined by the Trustee either generally or in a particular case.
- (b) Subject to Clause E3.2(c), if any part of the Member's Deferred Benefit Account Balance is subject to preservation under the Relevant Law or if any non-preserved part of the Deferred Benefit Account Balance has not been requested under Clause E3.2(a), there will be payable to or in respect of the Division E Member a benefit (either as a lump sum or in instalments as provided by Clause E3.2(c)) of an amount equal to the preserved portion of the Member's Deferred Benefit Account Balance and any non-preserved portion not yet paid on the earliest to occur of -
 - (1) the Division E Member's death;
 - (2) the Latest Payment Date;
 - (3) the Division E Member attaining the age of 60 years and, even though the Member has not ceased all gainful employment, the Trustee being satisfied that a benefit may be paid from the Scheme under this Clause E3.2 without causing the Scheme to be in breach of or fail to comply with an applicable requirement of the Relevant Law;
 - (4) the retirement of the Division E Member from all gainful employment before attaining the age of 55 years because of permanent incapacity or permanent invalidity;
 - (5) the later of the date upon which the Division E Member attains the age of 55 years and the date upon which the Member retires from all gainful employment;
 - (6) the Trustee being satisfied that the Division E Member is leaving Australia permanently; and
 - (7) any earlier date determined by the Trustee for any particular purpose either generally or in any particular case, including without limitation for the purpose of

permitting or ensuring immediate payment to a Division E Member of any benefit or portion of a benefit which does not have to be deferred or preserved in order to comply with or satisfy any applicable requirement of a Relevant Law regarding the deferral or preservation of benefits,

being in any case, a date as at which all or part of a benefit may be paid from the Scheme without causing the Scheme to fail to comply with or satisfy any applicable requirement of a Relevant Law.

- (c) Depending on the age of the Division E Member (and except in the case of a benefit under Clause E3.2(b)(1) which shall be paid in accordance with Clause A8.2), the benefit in Clause E3.2(b) will be payable to the Division E Member while that Division E Member is an Entitled Person:
 - (1) if the Division E Member is age 65 or greater, as a pension of the amount and payable on the terms as, in the opinion of the Trustee, can be secured by the Member's Deferred Benefit Account Balance; or
 - (2) if the Division E Member is less than age 65, as a lump sum benefit of an amount equal to the Member's Deferred Benefit Account Balance or, if the Member selects in such form and within such period required by the Trustee, as a pension of the amount and payable on the terms as, in the opinion of the Trustee, can be secured by the Member's Deferred Benefit Account Balance.
- (d) A Division E Member who is for the time being entitled to a pension under Clause E3.2(c)(1) by written notice to the Trustee in such form and within such period as the Trustee may require, elect to commute to a single payment all of the pension or the portion of the pension specified in that notice, with the commutation to take effect on the later of:
 - (1) the date specified in the notice;
 - (2) the date that notice is received by the Trustee;
 - (3) the date that pension becomes payable to the Division E Member.

E3.3 Re-employment

- (a) If a Division E Member again becomes an Employed Member, the Member will become a Division D Member as determined by the Principal Employer.
- (b) Upon becoming a Division D Member, an amount equal to the Member's Deferred Benefit Account Balance will, upon the Division E Member so electing in the manner determined by the Trustee, be credited to the Member's Voluntary Account under Division D. Upon such amount being credited, the Member's right or claim to any benefit under this Division E is extinguished.

EXECUTED by the parties as a deed.

**THE COMMON SEAL of
QENOS PTY LTD**
was affixed to this document in
the presence of:



[Signature]

Director/Secretary

[Signature]

Director

DAVID RUNKETT

Name (please print)

Jim Hall

Name (please print)

**THE COMMON SEAL of
QENOS SUPERANNUATION PTY LTD**
was affixed to this document in
the presence of:



[Signature]

Director/Secretary

Kathleen Boys

Director

IAN SMITH

Name (please print)

KATHLEEN BOYS

Name (please print)

