Participation Schedule – General Part

1 Sub-Division Employers

The Sub-Division Employers are the Principal Employer and any Associated Employers under this Participation Agreement (as amended from time to time).

2 Status of Parts

2.1 Overriding effect of Parts within Participation Schedule

The Clauses of Part 1 and Part 2 shall be read and construed and have the same force and effect as if set out in the General Part of this Participation Schedule, except that:

(a) if there is a conflict between a:

(1) Clause in Part 2; and

(2) Clause of the General Part or Part 1,

the relevant Clause in Part 2 prevails to the extent of the conflict; and

(b) if there is a conflict between a Clause in the General Part and Part 1, the relevant Clause in the General Part prevails to the extent of the conflict.

2.2 Overriding effect of Participation Schedule

(a) Subject to Division AAA of the Fund Rules, this clause 2.2 has effect subject to clause 1.3 of the Operative Part.

(b) This Participation Schedule overrides the provisions of Division F of the Fund Rules to the extent of any conflict.

(c) If there is a conflict between Division AAA and any other provision of the Fund Rules or this Participation Schedule or the Participation Agreement, Division AAA prevails to the extent of the conflict.

(d) Without limiting clause 2.2(c) of this General Part, if there is a conflict between a provision of the Fund Rules (other than a provision in Division AAA) and a provision of this Participation Schedule or the Participation Agreement, the provision in the Participation Agreement or the Participation Schedule prevails to the extent of the conflict.

(e) Without limiting Clause 2.2(b) of this General Part:

(1) Rule F2.2 is not applicable to this Sub-Division;

(2) Rule F3.3 is not applicable to this Sub-Division;

(3) Clause 4.3 of this General Part applies in place of Rule F3.4;

(4) Clause 1.10 of Part 1 applies in place of Rule F6.1; and

(5) Clause 4.1 of this General Part applies in place of Rule F6.5(a).

3 Definitions

Unless the contrary intention appears in this Participation Schedule, terms not defined in this Participation Schedule have the same meaning as in the Fund Rules:

"**Clause**" means a Clause of this Participation Schedule. For the avoidance of doubt, a Clause does not mean a Clause of the Participation Agreement that is not a Clause in the Participation Schedule. "**Clauses**" has a corresponding meaning.

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

"**Fully Funded**" means funded in advance in accordance with the advice of the Actuary at a level that is reasonably expected by the Actuary to be adequate to provide for present and prospective liabilities in respect of Benefits relating to the Sub-Division.

"**Fund Expenses**" means the costs and expenses of and incidental to the establishment, operation, management, administration and investment of the Fund.

"**General Part**" means the General Part of this Participation Schedule.

"Government Co-Contribution" means a contribution made on behalf of a Member by the Commonwealth Government of Australia in accordance with the Superannuation (Government Co-Contribution for Low Income Earners) Act 2003.

"**Insurance Company**" means such insurer, insurers or re-insurance companies as the Trustee may from time to time determine.

"Legal Personal Representative" has the meaning given to that term in the Superannuation Industry (Supervision) Act 1993.

"**Minimum Benefits**" means the minimum benefits of a Member within the meaning of the Benefit Protection Standards contained in Part 5 of the Superannuation Industry (Supervision) Regulations 1994.

"**Part 1**" means Part 1 of this Participation Schedule.

"**Part 2**" means Part 2 of this Participation Schedule.

"**Policy**" means a term or other policy or contract of insurance.

"Rate of Interest" means the rate or interim rate of interest (positive or negative) declared from time to time by the Trustee as determined having regard to the rate of investment return earned on the assets or subgroups of assets of the Sub-Division allowing for such averaging of investment returns, investment fluctuation reserves, administration expenses, insurance costs, Tax whether actual or contingent and other relevant matters as are appropriate in the opinion of the Trustee provided that a different Rate of Interest may apply for different sub-groups of Members.

"**Superannuation Authority**" means the Australian Prudential Regulation Authority or the Australian Securities and Investments Commission, as the case permits or requires, or any successor body to either of them.

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

4.1 Insurance Arrangements

(a) The Trustee may with the approval of the Principal Employer (and shall to the extent, if any, specified in the Fund Rules) enter into or otherwise acquire any type of insurance policy or like arrangement (including any reinsurance arrangement or trustee indemnity insurance with any person or fund) or any right or interest in respect thereof and with or subject to any option, right, benefit, term, condition or provision. The Trustee may vary, surrender, terminate, assign or otherwise howsoever deal with such policy or arrangement as the Trustee may think fit.

(b) Subject to the Relevant Law:

(1) if the application for the granting of any insurance under the Policy on the life of a Member or of any increase in the amount of the insurance is not accepted by the relevant Insurance Company on its standard terms; or

(2) if the amount (if any) of the insurance under the Policy is limited by the relevant Insurance Company at any time or is not paid or is paid as a reduced amount by the relevant Insurance Company in terms of the Policy;

then the benefit payable under the Sub-Division on the Member's death or disablement shall (unless the Trustee otherwise determines) be adjusted as the Trustee considers equitable having regard to the amount (if any) of the insurance granted by the relevant Insurance Company under the Policy and the conditions relating to it or the amount (if any) of the insurance not paid by the relevant Insurance Company under the Policy.

4.2 Non-payment or Inadequacy of Employer Payments

(a) A termination or suspension of payment of contributions under this Clause 4.2 does not affect an obligation to pay a contribution that arose prior to the date the termination or suspension becomes effective.

(b) Where the Trustee determines that an Employer has failed to pay any amount to the Fund as and when required under the Fund Rules or to contribute at the rate advised to the Trustee by the Actuary, the Trustee may:

(1) suspend payment of Benefits (other than a Benefit payable in respect of an accumulation interest within the meaning of regulation 1.03 of the Superannuation Industry (Supervision) Regulations 1993) to or in respect of any person affected by the failure until the relevant amount has been paid; and

(2) determine that this Clause 4.2 shall apply while payments are suspended under Clause 4.2(a) as if the Employer had given written notice to the Trustee of the suspension of its contributions pursuant

to Clause 4.2 with effect from the day of the Trustee's determination under Clause 4.2(a).

(c) Suspension for an unbroken two-year period of an Employer's contributions concerning a Member will be treated by the Trustee as constructive notice of termination of those Employer contributions under Clause 4.2 effective at the end of the two-year period.

(d) Where actual or constructive notice under Clause 4.2 has been given, or the Actuary has investigated the Fund and advised the Trustee to act under this Clause, the Trustee may:

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

(2) to the extent permitted or not prohibited by the Relevant Law, adjust any Benefits affected by the relevant notice or Actuary's advice as it sees fit, which Benefits shall as adjusted be provided in full satisfaction of any Benefit which would have been payable in the absence of such adjustment.

(e) The Trustee may:

(1) impose conditions on an Employer relating to the revocation of a notice given under Clause 4.2, the rectification of a failure to pay as described in Clause 4.2(a), or rectification of the grounds for the Actuary's advice under Clause 4.2(d), and any revocation or rectification will, unless the Trustee determines otherwise, occur subject to payment of all unpaid Employer contributions and earnings on them at the Agreed Rate;

(2) after considering the advice of the Actuary concerning the matter, adjust to the extent permitted or not prohibited by the Relevant Law the rights, entitlements and obligations of the persons affected by a revocation or rectification referred to in Clause 4.2(e). Any adjusted benefit may be provided in such manner and form, by way of such arrangements and subject to such conditions as the Trustee may think fit either generally or in any particular case, and shall be in lieu of and in full satisfaction of any benefit which would or might have been or become payable from the Fund but for the operation of this Clause 4.2(e).

(f) If an Employer has suspended contributions, the Employer must pay all unpaid Employer contributions and earnings on them at the Agreed Rate with respect to that Member or those Members, if a Benefit relating to the Member or any of those Members becomes payable during the suspension period.

(g) Adjusted benefits payable under Clause 4.2(e) of this Participation Schedule:

(1) are provided in full satisfaction of any Benefit which would have been payable in the absence of the operation of Clause 4.2; and

(2) may not, unless the Employer consents, increase the Benefit which the Actuary has advised for a person up to the date of the adjustment.

(h) Where contributions by or relating to a Member have terminated under this Clause, the Trustee may, subject to the consent of the Member's Employer, under the authority of this clause pay or transfer the Member's interest in the Sub-Division to the trustees or other entity responsible for an alternative Approved Benefit Arrangement or to the personal category of the Fund after obtaining the advice of the Actuary as to the value of the Member's interest in the Fund. The Trustee may impose such conditions as it thinks fit on the payment of the transferred amount and such payment will discharge the Trustee from all liability relating to that interest.

4.3 Amendment Powers and Procedures

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

(a) no amendment shall take effect pursuant to this Clause without the consent of the Trustee if such consent is required under Relevant Law;

(b) no amendment shall be made other than in accordance with Relevant Law; and

(c) no amendment shall take effect in respect of a Member or Beneficiary unless:

(1) the Actuary (whose decision shall be final) determines that such amendment will not reduce the amount of the benefits presently or prospectively payable in respect of the Member or Beneficiary to the extent that such benefits have accrued or have or shall become payable in respect of the period up to the date the deed is executed or the resolution is made; or

(2) such amendment is approved by the Superannuation Authority in writing or is required by Relevant Law; or

(3) such amendment is approved by that Member or Beneficiary in writing.

4.4 Where Sub-Division is more than Fully Funded

If the Actuary advises the Trustee that the amount standing to the credit of the Employer Benefit Account is more than sufficient for the Sub-Division to be Fully Funded, the Trustee may, subject to the Contribution and Funding Policy, and with the consent of the Principal Employer, allocate the whole or any part of the surplus to reduce contributions otherwise payable by each Employer in respect of the Members or any of them.

4.5 Debts to Employer – charge

If an Employer pays to or on behalf of the Trustee any sum representing the contribution of a Member before that contribution has been received by the Employer, or if the Member owes any sum to an Employer on any account the Employer shall have a charge on the benefits being provided for or in respect of the Member under the Sub-Division for those sums. At the time any benefit is payable to or in respect of the Member, the Trustee, if so required by the

Employer, shall deduct any sums so paid or owing from the benefit and pay the amount so deducted to that Employer.

4.6 Employer's power to dismiss

Nothing in this Participation Schedule shall restrict the right of an Employer to dismiss an Employee or be used to increase damages in any action brought against that Employer in respect of an Employee's dismissal.

4.7 Damages and compensation

Nothing in this Participation Schedule shall in any way affect the right of a Member, their Dependants or their Legal Personal Representative or other person to claim damages or compensation by common law or under worker's compensation legislation governing compensation to a Member injured or dying as a result of an accident arising out of or in the course of their employment with the Employer. Except as may be provided in the Fund Rules and in this Participation Schedule, the amount payable in terms of the Fund Rules and this Participation Schedule shall not be reduced by reason of any payment of damages or compensation set out above.

4.8 National or Social Insurance or Pensions

(a) This clause will apply if the Government of either Australia or of any State or Territory of Australia introduces or changes any scheme (referred to as the "National Scheme") of national or social insurance or superannuation or social service benefits or other scheme for the granting of pensions or other benefits similar to superannuation benefits for which Members or a class of Members or their Dependants become eligible. For the purposes of clauses 4.8(b) and 4.8(c) the benefits receivable from the National Scheme will be referred to as the "National Benefit".

(b) When this Clause applies then, subject to Clause 4.8(d), the Trustee may, with the consent of the Principal Employer, vary the benefits payable under the Sub-Division to or in respect of the eligible Members of the class of Members or their Dependants in such manner and to such extent as it may determine and (without limiting the generality of the foregoing) may:

(1) take into account the amount of the National Benefit;

(2) take into account such amount as in the opinion of the Trustee is equal to the value at the relevant date of the National Benefit;

(3) integrate the benefits or contributions under the Sub-Division with the National Benefit.

(c) The contributions subsequently payable to the Sub-Division by and in respect of the Members whose benefits are adjusted by the Trustee under Clause 4.8(b), shall be adjusted to take into account:

(1) the adjustment in benefits otherwise receivable from the Fund;

(2) any contributions which the National Scheme requires to be paid;

(3) any adjustments which may be made by the appropriate Government to the National Scheme.

(d) The adjustment to benefits of any Member or class of Members under Clause 4.8(b) shall not reduce those benefits to amounts which are less than those which in the opinion of the Trustee (after considering the advice of the Actuary) are attributable to the aggregate of the contributions to the Fund which have been made by the Member or by the class of Members and those contributions deemed by the Trustee to have been made in respect of the Member or class of Members by the Employer.

4.9 Advice to Members

A Member shall be entitled to receive an annual advice (pertaining to the Review Date) relevant to the benefits under the Sub-Division.

4.10 Inspection by Members

A copy of this Participation Schedule shall be kept by the Trustee at its registered office and shall be open to inspection by any Member at all reasonable times.

4.11 Confidentiality

The Trustee shall regard as confidential all information disclosed to it in connection with the administration of the Sub-Division and all related matters, provided that the information may be passed to those directly concerned with the administration of the Sub-Division or payment of benefits under the Sub-Division.

4.12 Employer providing information

When an Employee becomes eligible to join the Sub-Division or after receiving notice of the death, disablement or retirement of any Member or of their otherwise ceasing to be in the Service of the Employer, the Employer shall promptly notify the Trustee of the event and provide all other information in its possession regarding the Member or prospective Member of the Sub-Division as may reasonably be required by the Trustee.

4.13 Dispute Resolution

If any dispute or doubt arises as to the interpretation of this Participation Agreement, or as to the rights of:

(a) a Member;

(b) an Employer; or

(c) any other person under this Participation Agreement

then, except to the extent provided in the Fund Rules, the decision of the Trustee is final and conclusive against all persons subject to any overriding powers of a court or tribunal of competent jurisdiction.

4.14 Membership

With the consent of the Principal Employer and the Trustee, the Trustee may admit to membership of this Sub-Division a member whose benefits are to be determined by reference to the Schedule to the relevant provisions of the QAL Participation Agreement.

Part 1

1 GENERAL PROVISIONS

1.1 Application of Part

This Part shall apply to all Members, subject to the Clauses in the General Part. If there is a conflict between:

(a) a Clause in the General Part; and

(b) a Clause of this Part 1,

the relevant Clause in the General Part prevails to the extent of the conflict. Unless the context otherwise requires, Clause references in this Part 1 are references to Clauses in this Part 1.

1.2 Part-time Employment or Non-eligibility

Subject to the Relevant Law, the Principal Employer may determine special terms, conditions and restrictions in relation to the contributions to be payable and the benefits to be provided in respect of a Member during and in respect of any period when in the opinion of the relevant Employer the Member is employed by the Employer in other than a full-time capacity or the Member remains in the employ of the Employer but is not a person who is classified as an Eligible Employee for the purposes of the Fund Rules. The Principal Employer shall notify the Trustee in writing of such a determination.

1.3 Interest Payments

The Trustee may, in its absolute discretion, increase a benefit payable pursuant to the Fund Rules by an amount in respect of the period between the date the benefit first became payable and the actual date of payment of the benefit.

1.4 Taxation

(a) Subject to Relevant Law, the Trustee with the approval of the Principal Employer, may take such actions as the Trustee considers appropriate in taking account of any Tax, including without limitation:

  (1) adjusting the amount of and conditions governing any benefit or other amount payable into or out of the Fund; and

  (2) making provisions in the accounts of the Fund and payments from the Fund to relevant governmental authorities.

(b) The Trustee may at any time recalculate the Tax in respect of a person who is or has been a Member.

(c) If the Tax in respect of a Member as recalculated is less than the Tax in respect of that person as previously determined the Trustee may:

(1) If the person is a Member when the Tax was calculated allocate the difference to the Employer Benefit Account and adjust the Member's benefit as appropriate under 1.4(a)(1);

(2) If the person is not a Member and was, when the Tax was calculated, a Member, pay an amount equal to the difference to the person from the Fund or to the Employer Benefit Account or some combination of them as the Trustee considers equitable.

(d) If the Tax in respect of a Member as recalculated exceeds the Tax in respect of the person as previously determined the Trustee may allocate the difference to the Employer Benefit Account;

(e) If the person is not a Member and was, when the Tax was calculated, a Member, the additional Tax:

(1) shall be paid from the Employer Benefit Account; or

(2) constitutes a debt due and payable by the person to the Trustee and the Trustee may sue for that debt; or

(3) shall be paid or dealt with in some combination of the above,

as the Trustee considers equitable and determines.

(f) If a person fails to provide the required information within 14 days of a request under Rule A10.8(a) of the Fund Rules, the Trustee may determine the Tax in respect of the person on the basis of any assumptions which, in the circumstances, are reasonable. The person has no claim against the Trustee or the Fund for any loss suffered as a result of any such assumptions being incorrect.

(g) Where a person makes, or has made, a statement to the Trustee that is:

(1) in the opinion of the Trustee relevant to the Trustee's determination of Tax in respect of the person; and

(2) reasonably believed by the Trustee to be untrue or misleading either by misstatement or omission,

then the Trustee may recalculate the Tax in respect of the person having regard to what the Trustee reasonably considers to be the true circumstances of the person.

1.5 Employer Contributions

(a) Additional Voluntary Contributions

In addition to any contributions expressly provided for elsewhere in the Fund Rules, with the approval of the Trustee, an Employer may contribute further amounts in respect of particular Members or groups of Members, and any such additional contributions shall be applied in respect of the Members concerned on such basis as the Principal Employer shall direct.

(b) Salary sacrifice contributions

The Employer will in respect of each Review Period contribute to the Plan in respect of a Member any amount as agreed between the Member and the Employer under a salary sacrifice arrangement.

(c) Contributions Other than in Cash

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

1.6 Member Contributions

(a) Manner and Timing of Payment

(1) Unless the Principal Employer otherwise determines or the law does not so allow, the contributions, if any, payable by a Member shall be deducted by the Member's Employer from each payment of or on account of the Member's remuneration from that Employer, and shall be paid by the Employer to the Fund as agreed by the Trustee and the Employer and in accordance with the Relevant Law.

(2) If the Principal Employer determines not to make deductions in respect of a Member's contributions or if the law does not allow the deduction of contributions, the Member shall pay contributions to the Fund as and when the Member receives each payment of or on account of the Member's remuneration in such manner as the Trustee may determine with the approval of the Principal Employer.

(3) Unless otherwise specified in the Fund Rules or agreed between the Trustee, the Principal Employer and the Member concerned, no contributions shall be payable by a Member after the earlier of the date the Member ceases to be in the employ of an Employer and the Normal Retirement Date.

(b) Adjustments for Non-payment

Without prejudice to Clause 1.6(a), if the contributions payable by a Member are not paid to the Fund as and when required, the Trustee may impose such special terms, conditions and restrictions in respect of that Member's membership of and benefits under the Fund as the Trustee may consider appropriate.

(c) Reduction, Suspension or Waiver

(1) Subject to such conditions as may be determined by the Principal Employer and approved by the Member concerned (including without limitation conditions upon which contributions otherwise payable by the Member and interest thereon shall be made up by and in respect of the Member and conditions as to how benefits to be provided for and in respect of the Member shall be adjusted to take account of such reduction, suspension or waiver), the Principal Employer may for such period as it determines reduce, suspend or waive the contributions otherwise payable by the Member.

(2) Without prejudice to Clause 1.6(c)(1), subject to such conditions as it thinks fit the Principal Employer may determine that contributions which would have been paid by a Member but for the exercise of a discretion as provided in Clause 1.6(c)(1) shall be

deemed to have been paid by that Member for the purpose of calculating the amount of or determining the eligibility for payment of any benefit payable pursuant to the Fund Rules the amount of or eligibility for which depends on the amount of the contributions paid by the Member or the period during which the Member has contributed.

(3) The Principal Employer shall notify the Trustee of any such determination as soon as practicable thereafter.

(d) Amount to be Contributed

Each Member shall contribute to the Fund such amount or rate of contributions as is specified in Part 2 that applies to that Member.

1.7 Amount and Payment of Benefits

(a) Amount of Benefits

The benefit payable from the Fund to a Member shall be calculated in accordance with the provisions of Part 2 that applies to that Member.

(b) Payment of Benefits

A benefit payable from the Fund shall be payable at such place and in such manner as the Trustee shall determine or approve and every person to whom a benefit is payable (whether in that person's own right or for and on behalf of another person) shall upon request by the Trustee provide such information and do such acts and things as the Trustee may consider necessary, desirable or expedient. Notwithstanding any other provisions contained in the Fund Rules and this Participation Schedule, the Trustee may with the written agreement of the Member or a Beneficiary to whom a benefit is payable and subject to the Relevant Law transfer assets of the Fund (of equivalent value to the benefit) to that Member or Beneficiary in lieu of or paying the whole or part of the amount which would otherwise have been payable under the Fund Rules and this Participation Schedule.

(c) Proofs

Whenever it shall be necessary for the Trustee to decide questions of fact, the Trustee may act upon such proofs or presumptions as the Trustee may deem satisfactory whether they are strictly legal proofs or legal presumptions or not.

1.8 No Claim Apart From Fund Rules or this Participation Schedule

No Member or Beneficiary or person claiming in respect or on behalf of a Member or Beneficiary or as a Dependant or Legal Personal Representative of a Member or Beneficiary shall be entitled to require any payment from the Fund except as may be expressly provided in the Fund Rules or this Participation Schedule.

1.9 Proof of Qualification for Benefits

Any person appearing, purporting or claiming to be qualified or entitled to any benefit from the Fund shall on request produce to the Trustee or a nominee of the Trustee such evidence, do such acts and execute such documents as and when the

Trustee may reasonably require. If a person fails to do so to the Trustee's reasonable satisfaction, the Trustee may refuse to consider any claim to a benefit or suspend or terminate a benefit, as the Trustee considers appropriate in the circumstances.

1.10 Special Arrangements and Adjustments

(a) Alternative Forms of Benefits

(1) Subject to the agreement of the Trustee and the Principal Employer, and to such terms and conditions as the Trustee or the Principal Employer may impose:

(i) a Member or Beneficiary may elect that (in lieu of the normal or specified terms and conditions of payment) all or part of a benefit to which that person is or may otherwise become entitled shall be replaced by a benefit payable in other circumstances or in another manner and form, including, without limitation, the commutation of a pension benefit or shall be paid upon other terms and conditions;

(ii) any such election shall be final and binding on all interested persons (including without limitation all persons who may be or become contingently entitled to receive a benefit in respect of the Member or Beneficiary making such election); and

(iii) in giving effect to and taking account of such an election, the Trustee may adjust the benefits which are or would or might otherwise become payable to or in respect of that Member or Beneficiary or any other person then or thereafter claiming under or in respect of the Member or Beneficiary in such manner and to such extent as the Trustee may think fit.

(2) The Trustee, after obtaining the advice of the Actuary and with the approval of the Principal Employer, may unilaterally commute to a lump sum any pension or instalment benefit which is or would otherwise become payable from the Fund if, in the opinion of the Trustee, the amount of that benefit is or would be trivial.

(3) Any benefit which pursuant to an election made under this Clause 1.10(a) is due and payable after the death of a person shall be payable by the Trustee in the manner provided in Part 2 unless the terms and conditions on which that benefit was granted provide otherwise.

(4) If a pension is paid from the Fund but the Superannuation Authority, in accordance with the Relevant Law, requests that all or part of the pension be commuted, the Trustee must comply with that request.

(5) The factor used to calculate any commutation of any pension payable from the Fund must comply with the Relevant Law.

(b) Augmentation of Benefits

Subject to Relevant Law and such terms and conditions as the Principal Employer may determine, the Principal Employer may direct the Trustee to pay or provide a benefit or other amount greater than would be provided but for such a direction and the Principal Employer may rescind or vary such a direction. The Trustee shall act on such a direction **PROVIDED THAT** the Principal Employer shall obtain the approval of the Trustee if such approval is required by Relevant Law and **PROVIDED FURTHER THAT** if and to the extent that, in the opinion of the Trustee (after obtaining the advice of the Actuary), to act on such a direction would cause a deficiency in the relevant Employer Benefit Account, before acting on such a direction or in the course of doing so the Trustee may require an undertaking from an Employer that it shall contribute to the Employer Benefit Account such additional amounts or rates of contribution and at such times as the Trustee shall determine after obtaining the advice of the Actuary. If any undertaking required by the Trustee as aforesaid is not given or, having been given, is not fulfilled to the satisfaction of the Trustee, the Trustee may refuse to pay or provide (or to continue to pay or provide) the greater benefit or amount to which the undertaking relates.

1.11 Notices

(a) Notices may be given by the Trustee to a Member either personally or by mail to the address for that Member last known to the Trustee or by enclosure in the Member's pay envelope or advice.

(b) In the case of service by post, the notice shall be deemed to be effective when the notice would be received in the ordinary course of posting.

1.12 Allocation of surplus or deficit

At no time shall the Trustee provide for an allocation of surplus or deficit in a manner which creates a debit balance in a Reserve Account maintained in respect of the Sub-Division.

Part 2 – Benefits

General Provisions

1A Application of Part

This Part 2 shall apply to all Members, subject to the Clauses in the General Part. If there is a conflict between:

(1) a Clause in the General Part; and

(2) a Clause of this Part 2,

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

1. Definitions and Interpretation

(1) This Part 2 and the Part 2 Rules are governed and construed and takes effect in accordance with the law of the State of Victoria.

(2) The headings in this Part 2 and the Part 2 Rules are for convenience only and do not affect the interpretation of it.

(3) In the interpretation of this Part 2 and the Part 2 Rules words importing the singular number include the plural and vice versa and words importing one gender include the other genders unless the context otherwise requires.

(4) If any dispute or doubt as to the interpretation of any of the provisions of this Part 2 and the Part 2 Rules or as to the rights of Members thereunder shall arise the decision of the Trustee shall be final and conclusive.

(5) References to any statutory enactment, regulation, rule, by-law or other law or a provision thereof (collectively called a 'law') shall include that law as amended or re-enacted from time to time and any law which replaces the same or has the same effect in whole or in part (whether or not passed or approved by the same legislative body or other authority and whether or not incorporating or adopting any law previously in force) and shall also include any regulations, determinations, rulings or guidelines laid down or made by any person or authority under the authority of such a law.

(5A) A reference to the Tax Act includes a reference to the Income Tax Assessment Act 1997 of the Commonwealth of Australia, and a reference to a provision of the Tax Act includes a reference to a corresponding provision of the Income Tax Assessment Act 1997 of the Commonwealth of Australia.

(6) Schedules to this Part 2 form part of this Part 2.

In the interpretation of this Part 2 and the Part 2 Rules the words and expressions following shall unless the context otherwise requires have the following meanings:

Alcan DB Member has the meaning given to it in Rule H.2 of Schedule 8.

Alcan Fund means the Alcan Gove Superannuation Plan which was established by a trust deed dated 22 December 1975 (as amended).

Alcan Fund Deed means the governing rules of the Alcan Fund in force immediately prior to the Alcan Transfer Date.

Alcan Transfer Date means 1 May 2009 or such other date determined by the Trustee as being the date on which the members and beneficiaries of the Alcan Fund were transferred to the Previous Fund.

Approved Benefit Arrangement means a fund or benefit arrangement, other than the Sub-Division, to which a payment may be made from the Sub-Division, or from which a payment may be accepted into the Sub-Division, without causing the Sub-Division to be in breach of or to fail to comply with any applicable requirement under Superannuation Law regarding the portability or preservation of benefits, including without limitation another superannuation fund, an approved deposit fund and a deferred annuity.

Auditor means the auditor appointed from time to time by the Trustee as Auditor to the Fund pursuant to Rule A2.6 of the Fund Rules.

Commencing Date means 21 May 1979.

Constitutional Corporation has the meaning given to it in the SIS Act.

Defined Benefit Member means a person who is a Member of this Sub-Division and who was admitted to membership of the Previous Fund prior to the Transfer Date (other than as a Defined Contribution Member) or who was admitted after the Transfer Date with the approval of the Principal Employer as a Defined Benefit Member pursuant to Clause 3(1) of the Previous Trust Deed or Clause 3(1) of this Part 2 and who has not elected to become a Defined Contribution Member pursuant to Clause 4(1) or 4(2) of the Previous Trust Deed or Clause 4(1) or 4(2) of this Part 2.

Defined Contribution Member means a Member of this Sub-Division who is:

(a) a person who was admitted to membership of this Sub-Division or the Previous Fund as a Defined Contribution Member;

(b) a Defined Benefit Member or an Alcan DB Member who elected to become a Defined Contribution Member under Clause 4(1) or 4(2) of the Previous Trust Deed or who has elected to become a Defined Contribution Member under Clause 4(1) or 4(2) of this Part 2; and

(c) an Alcan DB Member to whom Rule H.7(2) of Schedule 8 applies.

Election Date means 30 September 1993.

Eligible Ill-Health Member means a Member who was an Employee and a Member of the Previous Fund on 31 December 2013 and did not cease to be an Employee or a Member between that date and the date on which the Member ceased to be in the employment of the Employer as a result of Ill-health.

Employee means a person who is in the employ of an Employer and who is classified by that Employer as an Employee for the purposes of this Part 2 or the Part 2 Rules or comes within a category of Employees which is so classified and includes a person in respect of whom an Employer has a Superannuation Charge obligation and who is classified by that Employer as an Employee for the purposes of this Part 2 or the Part 2 Rules or comes within a category of Employees which is so classified.

Employer means the Principal Employer or any Associated Employer and in respect of an Employee means the Employer in whose employ such Employee is for the time being engaged.

Existing Fund means as the case may be any one or more of the following:

(a) the C.R.A. Staff Provident Fund; and

(b) the C.R.A. Staff Women's Provident Fund; and

(c) the B.H.A.S. Staff Provident Fund; and

(d) the B.H.A.S. Women's Staff Provident Fund; and

(e) the N.B.H.C. Staff Provident Fund; and

(f) the Sulphide Staff Provident Fund; and

(g) any other superannuation fund or arrangement which the Principal Employer may declare to be an Existing Fund for the purposes of this Part 2 or the Part 2 Rules.

Ill-health means in relation to a Member, physical or mental ill-health (not amounting to Total and Permanent Disablement) caused through illness, infirmity or accident which, in the opinion of the Trustee after consideration of medical evidence, any statement from the Employer and such other matters as the Trustee thinks fit, renders the Member unable to perform:

(a) his normal duties for the Employer before he ceased normal active employment with the Employer; and

(b) the duties of any other position with the Employer for which the Employer considers him to be reasonably suited and which is offered to him by the Employer,

such duties being as determined and advised to the Trustee by the Employer.

Mandated Employer Contributions has the meaning given to it under Superannuation Law.

Member means a person who has been accepted for membership of the:

(a) Previous Fund who transferred to the Sub-Division on the RTSSF Transfer Date; or

(b) this Sub-Division,

and continues to be a Member of the Sub-Division after the RTSSF Transfer Date.

Membership means in relation to a Member the most recent uninterrupted period during which that person has been a Member of the Sub-Division or the Previous Fund in the employ of one or more of the Employers.

Minimum Account Balance means $5,000 or such other amount (if any) as is determined by the Trustee from time to time (whether in relation to Members generally or in relation to any particular Member or category of Members or in relation to any particular purpose or purposes of this Sub-Division).

Minimum Interest Rate Conditions means the conditions (if any) set by the Principal Employer from time to time for the purposes of Rule B.7A and B.8 and notified to the Trustee.

Minimum Interest Rate Contributions means in relation to a Defined Benefit Member or a former Defined Benefit Member (as the case may be) any capital sum or additional contribution paid to the Previous Fund in respect of the Member from the Unitisation Date to 30 June 2010 under Rule B.7A or B.8 (in the case of a Defined Benefit Member) being the policy notified to the Trustee by the Principal Employer.

MySuper Interest means, in relation to a Member, the extent of the Member's interest in this Sub-Division that is attributable to a MySuper Product offered by the Trustee.

MySuper Law means the Superannuation Law, Superannuation Requirements and Prudential Standards with which or which, in the opinion of the Trustee, this Part 2, the Part 2 Rules, the Fund Rules, the Trustee or the Sub-Division must comply or satisfy (or with which or which in the opinion of the Trustee, this Part 2, the Part 2 Rules, the Fund Rules, the Trustee or the Sub-Division should comply) in relation to a MySuper Product, a MySuper Member or a MySuper Interest.

MySuper Product has the meaning given to it in the SIS Act.

MySuper Rules means the rules (if any) established by the Trustee in relation to MySuper Interests, MySuper Products and MySuper Members under the Fund Rules.

Normal Latest Contribution Date means in relation to a Member, the date of the 75th birthday of the Member or such later age as may be determined by the Employer.

Normal Retirement Date means in relation to a Member the date on which he attains the age of 65 years.

North Fund Pensioner has the meaning given to it in Rule E.2 of Schedule 5.

Operational Rules means the rules (if any) prescribed by the Previous Trustee under Clause 2B of the Previous Trust Deed, which may be amended by the Trustee from time to time.

Part 2 Rules means the rules contained in a Schedule of this Part 2 as amended from time to time in accordance with the provisions of this Part 2.

Prescribed Law means a law of a State or Territory prescribed for the purposes of section 2E of the Acts Interpretation Act 1901.

Prescribed Period means the period determined by the Trustee from time to time (whether in relation to Members generally or in relation to any particular Member or category of Members or in relation to any particular purpose or purposes of this Sub-Division).

Previous Fund means the Rio Tinto Staff Superannuation Fund established under the Previous Trust Deed and as amended from time to time.

Previous Rules means the rules contained in a Schedule of the Previous Trust Deed (as amended from time to time).

Previous Trustee means Rio Tinto Staff Fund Pty Limited.

Previous Trust Deed means the trust deed dated 14 December 1979 (as amended from time to time) governing the Previous Fund.

Principal Employer means **Rio Tinto Services Limited** or any company partnership organisation or association (whether incorporated or otherwise) carrying on business in succession to it or in amalgamation with it which agrees to assume the obligations of the Principal Employer under this Part 2, the Part 2 Rules and the Fund Rules.

Prudential Standards means the prudential standards made by the Australian Prudential Regulatory Authority under the SIS Act.

Regulator means the Australian Prudential Regulation Authority and/or the Australian Securities and Investments Commission, as the context requires, and includes any other statutory authority that replaces either of them or which otherwise has powers under Superannuation Law to regulate this Sub-Division.

Rio Tinto Accumulation Member has the meaning given to it in Rule A.2 of Schedule 1.

RTSSF Transfer Date means 1 July 2017.

Salary means in relation to a Member the annual remuneration at which the Member is employed by the Employer or such other amount as the Employer shall notify to the Trustee in relation to a particular Member but except to the extent approved from time to time by the Employer does not include overtime bonuses commissions or allowances or other emoluments of a like nature or any amounts which are paid to the Member by way of additional remuneration by an Employer as a result of the exercise of any power or discretion which has the effect of reducing or terminating the Member's contribution obligation or the Employer's contribution or other obligation in relation to the Member under this Part 2 or the Part 2 Rules.

SIS Act means the Superannuation Industry (Supervision) Act 1993 of the Commonwealth of Australia and includes any regulations prescribed under it.

Splittable Contribution has the meaning given to it under Superannuation Law.

Spouse in relation to a person, means:

(a) another person who is legally married to the person (or in the case of a deceased person was legally married to them at the time of their death);

(b) another person (whether of the same or a different sex) with whom the person is in a relationship that is registered under a Prescribed Law as a prescribed kind of relationship (or in the case of a deceased person was in such a registered relationship at the time of the person's death); and

(c) another person who, although not legally married to the person, lives with the person on a genuine domestic basis in a relationship as a couple for the purposes of the SIS Act (or in the case of a deceased person was in such a relationship at the time of the person's death).

Sub-Division means the Sub-Division under Division F of Equipsuper known as the Rio Tinto Staff Superannuation Plan Sub-Division.

Superannuation Charge means a Superannuation Guarantee Charge imposed pursuant to the Superannuation Guarantee Charge Act 1992 or any other charge, levy or tax payable by an Employer in respect of a Member pursuant to a Federal or State Law which imposes a charge, levy or tax upon Employers if the minimum level of superannuation benefit (whether by way of minimum level of contributions or otherwise) is not provided in respect of an Employee within the meaning of the relevant legislation.

Superannuation Complaints Tribunal means the tribunal established by the Superannuation (Resolution of Complaints) Act 1993 of the Commonwealth of Australia.

Superannuation Law means Superannuation Requirements in any of:

(a) the SIS Act;

(b) the Superannuation Entities (Taxation) Act 1993;

(c) the Tax Act;

(d) Corporations Act 2001;

(e) Family Law Act 1975;

(f) any other present or future law of the Commonwealth of Australia or any State or Territory of it which the Trustee determines to be a

Superannuation Law for the purposes of this Part 2, the Part 2 Rules or the Fund Rules;

(g) the Prudential Standards;

(h) regulations and statutory instruments made or issued under any Act specified in paragraphs (a) to (f) (inclusive) and all other requirements, whether legislative or otherwise, including (without limitation):

(i) any administrative guidelines, rulings or determinations made or laid down by a Regulator; and

(ii) statements by the government of the Commonwealth of Australia or any State or Territory (as the case may be) advising changes and proposed changes to Superannuation Law; and

(i) a statutory instrument which replaces any Act specified in paragraphs (a) to (f) (inclusive) or regulation specified in paragraph (g), or has the same effect, in whole or in part (whether or not passed or approved by the same legislative or other relevant authority and whether or not incorporating or adopting any law previously in force).

Superannuation Requirements means requirements with which or which this Sub-Division, this Part 2, the Part 2 Rules, the Fund Rules or the Trustee must comply or satisfy (or with which or which, in the reasonable opinion of the Trustee, this Sub-Division, this Part 2, the Part 2 Rules, the Fund Rules or the Trustee ought comply or satisfy) in order to be a complying superannuation fund or in order to secure or better secure any concession in respect of any tax or other government impost granted or available to this Sub-Division or in order to avoid what the Trustee may consider to be a relevant penalty, detriment or disadvantage.

Superannuable Bonus means in relation to a Member such part of any performance based bonus paid or payable to a Member which is notified by the Employer to the Trustee from time to time as superannuable for the purposes of this definition.

S B Percentage means in relation to a Member the percentage of the Superannuable Bonus which is notified by the Employer to the Trustee from time to time.

Tax Act means the Income Tax Assessment Act 1936 of the Commonwealth of Australia.

Terminal Medical Condition has the meaning given to it in the SIS Act.

Total and Permanent Disablement means:

(a) in relation to a Member who is an Employee, that Member having been absent from the employ of the Employer as a result of 'permanent incapacity' (as that term is defined in the SIS Act) for six consecutive months or for such shorter period as in the circumstances the Trustee considers appropriate; or

(b) in relation to all other Members, the Member suffering 'permanent incapacity' (as that term is defined in the SIS Act),

and ***Totally and Permanently Disabled*** shall have a corresponding meaning.

Transfer Date means 1 July 1993.

Trustee means Equipsuper Pty Ltd or the Trustee or Trustees for the time being of the Fund.

Unit means a part or share of an investment strategy created by the Trustee under Clause 6D.

Unit Class means a class of units referable to a particular investment strategy of the Sub-Division made available under Clause 26A.

Unitisation Date means 1 May 2006.

Unitised DC Benefits means in relation to a Defined Benefit Member, those benefits (if any) of the Member which the Previous Trustee determined or the Trustee determines from time to time to be unitised defined contribution benefits for the purposes of this definition.

Unit Price means the applicable price of a Unit as determined by the Trustee under Clause 6D.

2. The Sub-Division

This Sub-Division shall comprise:

(a) Contributions made by Members pursuant to this Part 2, the Part 2 Rules and the Fund Rules;

(b) Contributions made by the Principal Employer and any Associated Employer pursuant to this Part 2, the Part 2 Rules and the Fund Rules;

(c) Any other moneys and assets paid and transferred to the Trustee pursuant to this Part 2, the Part 2 Rules and the Fund Rules;

(d) The income arising from investments;

(e) Any accretions to or profits on realisation of investments; and

(f) Any other moneys assets policies of insurance or assurance or investments which become subject to the trusts of this Part 2, the Part 2 Rules and the Fund Rules.

2A. Membership Divisions

The following Divisions are established under this Part 2:

(a) the Accumulation Division which is comprised of Defined Contribution Members, under Schedule 1; and

(b) the Defined Benefit Division, which comprises:

  (i) Defined Benefit Members, and Schedule 2 applies to them;

  (ii) [deleted];

  (iii) [deleted];

  (iv) North Fund Pensioners, and Schedule 5 applies to them; and

  (v) Alcan DB Members, and Schedule 8 applies to them.

Certain members of the Accumulation Division are also MySuper Members pursuant to Rule AAA3 of the Fund Rules.

2B. Operational Rules

(1) The Trustee may from time to time:

  (a) prescribe, by instrument in writing, Rules to be known as Operational Rules for the purposes of any one or more provisions, or matters covered by one or more provisions, of this Deed or the Rules provided that the Operational Rules are not inconsistent with this Deed, the Rules or Superannuation Law; and

  (b) amend or revoke the Operational Rules by instrument in writing.

(2) The Operational Rules may be made up of two or more separate documents, each of which may have a different title.

(3) Despite any other provision of this Deed or the Rules, the Operational Rules may deal with any provision, or matter covered by a provision, of this Deed or the Rules even if another provision of this Deed or the Rules confers a specific power on the Trustee to prescribe rules for the purposes of that provision or matter.

(4) Subject to Superannuation Law, any amendment or revocation of the Operational Rules will come into force when the amending or revoking instrument in writing is executed or approved (as the case may be) and will take effect as from that date or as from such earlier or later date as may be specified for that purpose in the instrument in writing.

3. Admission of Members

(1) Subject to Clause 3(1A), any Employee who is not a Member of an Existing Fund and any other Employee who is invited by the Employer shall be eligible to become a Defined Contribution Member and shall make application in such form and within such time as the Trustee may from time to time require **PROVIDED THAT** an Employee eligible for membership as a Defined Contribution Member may with the approval of the Principal Employer be admitted as a Defined Benefit Member on such terms as the Principal Employer and the Trustee may agree.

(1A) An Employee who is invited by the Employer to be admitted as an Alcan DB Member shall be eligible to become an Alcan DB Member on such terms as the Employer and the Trustee may agree and shall make application in such form and within such time as the Trustee may from time to time require.

(2) An Employee who makes an application shall become a Member upon acceptance of his application by the Trustee and for the purposes of this Part 2 and the Part 2 Rules his Membership shall commence on the date of acceptance of his application or such earlier date as shall be approved by the Trustee.

(3) Notwithstanding anything expressed or implied to the contrary in this Part 2 or the Part 2 Rules:

(a) The Employer may at any time declare in respect of any Member that some additional period shall count as Membership for the purposes of all or any part of this Part 2 and the Part 2 Rules;

(b) If the Salary of a Member is reduced at any time the Employer and the Member may agree that his Salary before such reduction shall continue to be his Salary for the purposes of this Part 2 and the Part 2 Rules;

(c) In lieu of determining the Salary of a Member as provided in Clause 1(6) or as provided in Clause 3(3)(b) the Employer and the Member may agree that his Salary shall be such other amount or be determined in such other manner as shall be agreed to by the Employer and the Member;

(d) The Employer may at any time with the approval of the Trustee declare in respect of any person eligible for membership or any Member or group of Members who was or were admitted to membership as the consequence of the acquisition of a business undertaking on terms and conditions as to the superannuation benefits to be provided in respect of the Member or Members from this Sub-Division that such benefits as determined by the Employer and notified to the Trustee and where appropriate consistent with such terms and conditions shall become payable to or in respect of such person or Member or Members from the Sub-Division **PROVIDED THAT** the Trustee is satisfied that:

(i) the provision of such benefits shall not materially prejudice the ability of this Sub-Division to provide the benefits to or in respect of Members as specified in this Part 2, the Part 2 Rules and the Fund Rules; or

(ii) the Employer has entered into an arrangement with the Trustee to contribute sufficient moneys to meet the cost to the Sub-Division of providing the benefits as aforesaid,

and any declaration or agreement made pursuant to this Clause 3(3) shall be taken into account in determining the contributions payable to this Sub-Division by Employers under Clauses 5(5) and 5(6).

(e) The Principal Employer may with the approval of the Trustee determine that an Employee shall be deemed to become a Member on such date as is determined by the Principal Employer and notified to the Trustee but any such Employee shall not be required to contribute to the Sub-Division without his or her consent in writing.

(4) The Trustee may refuse to admit to this Sub-Division or to admit to this Sub-Division subject to such special conditions as it considers appropriate any person who has applied to become a Member and who is unable to submit evidence of health of such standard or to pass such medical examinations as the Trustee may prescribe or to submit proof to the satisfaction of the Trustee of any statement in his application and if after an application by a person to become a Member has been accepted any statement made or evidence submitted to the Trustee pursuant to this Clause 3(4) in respect of that application is found to contain any misstatement error mistake or omission the Trustee shall make such adjustments as it considers appropriate to the benefits to be provided by this Sub-Division for or in

respect of that Member and/or the contributions paid to this Sub-Division by that Member after having obtained the advice of the Actuary.

(5) For the purposes of effecting increasing or otherwise varying any policy of insurance or assurance as provided in Rule A4.2(d) of the Fund Rules the Trustee may from time to time require any Member or any person who has applied to become a Member to be medically examined or to submit other evidence of health or to provide proof of age to the satisfaction of the Insurer or to take such other steps as may be required for the aforesaid purposes. If any Member or any person who has applied to become a Member refuses to undergo such medical examination or to undertake any other step which may be required for the aforesaid purposes or if he does omit to do anything that would or might vitiate the policy or result in the policy moneys or any part thereof not becoming payable the Trustee may adjust the benefits to be provided by the Sub-Division for or in respect of that Member or person in such manner as the Trustee considers appropriate.

(6) Every person being or becoming a Member shall ipso facto be deemed to have approved of and to be bound by this Part 2, the Part 2 Rules and the Fund Rules.

(7) The Trustee shall ensure that each Member and, where applicable, a person entitled to receive a benefit from this Sub-Division is advised of such matters, in such form and at such times as shall be necessary in order to comply with any applicable requirement under Superannuation Law regarding the provision of information and advice, including without limitation any applicable requirements regarding advice as to:

(a) kinds of benefits, conditions relating to benefits and the amount and method of calculating benefits;

(b) amendments of this Part 2 and the Part 2 Rules; and

(c) the formal reports of the Auditor and, where applicable, the Actuary.

(8) Except as is otherwise expressly provided in this Part 2 or the Part 2 Rules, any Employee who becomes a Member shall remain a Member for so long as he remains in the employ of an Employer.

(9) If a person who, having previously left the employ of the Employer, rejoins the employ of the Employer, then:

(a) except to the extent which the Trustee considers appropriate in order to satisfy any applicable requirement of Superannuation Law; and

(b) in any case, subject to such special terms and conditions, if any, as may be determined by the Employer either generally or in any particular case;

during and in respect of the period after the date he or she rejoins the employ of the Employer that person shall for all intents and purposes under this Part 2, the Part 2 Rules and the Fund Rules be treated as if he or she had never previously been an Employee of the Employer or a Member of the Previous Fund or this Sub-Division **PROVIDED THAT**, if that person has previously been a Member of the Previous Fund or this Sub-Division and remains entitled to a deferred, preserved or other continuing benefit secured under this Part 2, the Part 2 Rules and the Fund Rules in respect of a previous period of membership of the Previous Fund or this Sub-Division, then, subject to Clause 3(9)(a) and to any contrary agreement between the Trustee, that person and the Employer, that person's rights and interests in respect of any such continuing benefit, and the conditions upon which that benefit is secured, shall remain unaffected.

3A. Member Fund Choice

(1) This Clause 3A applies where a Member who is an Employee selects a chosen fund other than this Sub-Division in accordance with rights conferred on the Member by the Superannuation Guarantee (Administration) Act 1992. This Clause 3A does not apply to, or in respect of, any Defined Benefit Member in respect of that membership or any Alcan DB Member in respect of that membership.

(2) This Clause 3A applies despite anything to the contrary in this Part 2 or the Part 2 Rules or the Fund Rules, but is subject to Superannuation Law.

(3) Unless otherwise agreed by the Trustee and the Principal Employer (whether in relation to Members generally or in relation to any particular Member or category of Members), the following provisions apply in respect of the Member from the date agreed by the Trustee and the Employer having regard to the requirements of the choice of fund provisions of the Superannuation Guarantee (Administration) Act 1992 (whether in relation to Members generally or in relation to any particular Member or category of Members):

(a) the Member's Accumulation Account Balance (within the meaning of the Schedule applicable to the Member) (referred to in this Clause 3A as the ***Member's benefits***) will upon the request of the Member be (after deduction of any applicable fees, costs, expenses and taxes):

(i) transferred or rolled over to an Approved Benefit Arrangement nominated by the Member; or

(ii) paid to or at the direction of the Member in a cash lump sum payment where permitted by the Relevant Law;

(b) the Employer will not be required to make any contributions to this Sub-Division in respect of the Member; and

(c) any other terms and conditions agreed by the Trustee and the Principal Employer from time to time in relation to the consequences of selecting a chosen fund other than this Sub-Division as contemplated by Clause 3A(1) (whether in relation to Members generally or in relation to any particular Member or category of Members).

(4) Where a Member who has previously selected a chosen fund as contemplated by Clause 3A(1) subsequently selects this Sub-Division as his or her chosen fund, the terms and conditions applicable to the Member's membership will be as agreed by the Trustee and the Principal Employer from time to time (whether in relation to Members generally or in relation to any particular Member or category of Members).

4. Election

(1) A Member who was a Defined Benefit Member on the Transfer Date was able on or before the Election Date to elect in a form approved by the Previous Trustee to become a Defined Contribution Member as on and from the Transfer Date.

(2) A Defined Benefit Member or an Alcan DB Member who did not make or who was not eligible to make an election under Clause 4(1):

(a) prior to the RTSSF Transfer Date, was able with the approval of the Principal Employer to elect in a form approved by the Previous Trustee to become a Defined Contribution Member with effect as on and from a date determined by the Previous Trustee with the approval of the Principal Employer; or

(b) after the RTSSF Transfer Date, may with the approval of the Principal Employer elect in a form approved by the Trustee to become a Defined Contribution Member with effect as on and from a date determined by the Trustee with the approval of the Principal Employer.

(3) A Defined Benefit Member or an Alcan DB Member who elects to become a Defined Contribution Member under Clause 4(1) or 4(2) shall cease to be entitled to benefits applicable in relation to Defined Benefit Members or Alcan DB Members (as the case may be).

(4) An election made under Clause 4(1) or 4(2) is irrevocable.

5. Contributions

(1) Subject to Clauses 3(4), 5(2) and 5(3), each Member will or may (as the case may be) contribute to this Sub-Division:

(a) in the case of a Rio Tinto Accumulation Member as specified in Schedule 1;

(b) in the case of a Defined Benefit Member – as specified in Schedule 2;

(c) [deleted];

(d) [deleted];

(e) [deleted]; and

(f) in the case of an Alcan DB Member – as specified in Schedule 8.

(2) Subject to Superannuation Law, any contribution which a Member is required to pay under Clause 5(1) or 3(4) shall be deducted for him from his Salary by the Employer when each payment of Salary is made and shall be paid into this Sub-Division on his behalf **PROVIDED THAT** no contribution shall be payable by a Member:

(a) after the date on which a benefit becomes payable from this Sub-Division to or in respect of him; or

(b) after the Member's Normal Latest Contribution Date.

(3) The Employer may by notice in writing require the Trustee to admit a Member or group of Members to a special category of membership. A Member who has been admitted to the special category of membership shall contribute to the Sub-Division at such rate (if any) as the Employer may from time to time determine and notify to the Trustee, but for the purposes of this Part 2, the Part 2 Rules and the Fund Rules the contribution which would have been paid by the Member had he or she not been admitted to membership of the special category shall be deemed to have been paid for the purpose of calculating any benefit payable pursuant to this Part 2, the Part 2 Rules and the Fund Rules the amount of which depends on the amount of contributions paid to this Sub-Division by the Member and any reduction in the contributions payable to this Sub-Division by the Member as a result of the Member being admitted to the special category of membership shall be taken into account in determining the contribution

payable to this Sub-Division by the Employer pursuant to Clause 5(5) and 5(6).

(4) Each Employer shall remit to the Trustee or at the direction of the Trustee to a bank account of this Sub-Division the contributions deducted by it from Salaries pursuant to this Clause within a period of seven days after the end of the month in which the deductions are made or within such longer period (not exceeding in any event 28 days after the end of the aforesaid month) as shall be agreed with the Trustee from time to time.

(5) For the purpose of commencing the Previous Fund and at intervals of not more than three years after the Commencing Date as required by the Principal Employer or by the Trustee the Actuary shall advise the Trustee of the amounts or rates of contribution required from each Employer to ensure the stability of the Sub-Division and to secure the rights of Members.

(6) Each Employer shall contribute to this Sub-Division in respect of its Members:

(a) such amounts or rates of contribution (if any) as were last advised to the Trustee by the Actuary under Clause 5(5); or

(b) such other amounts or rates of contribution as may be agreed to by the Employer, the Trustee, and the Actuary.

(7) The contributions payable by an Employer under Clause 5(6) shall be payable by monthly instalments which shall be payable on the last day of each month or on such other day not exceeding 28 days after the end of such month as shall be agreed to by the Employer and the Trustee or shall be payable in such other manner as shall be agreed to by the Employer and the Trustee and if any instalment or payment is not received by this Sub-Division on the due date the Trustee may at any time afterwards determine that while the instalment or payment remains unpaid no benefit shall be paid from this Sub-Division to or in respect of any Member employed by that Employer or any Member formerly employed by that Employer and not subsequently employed by any other Employer (other than a benefit payable in respect of the death of a Member) and if any instalment or payment remains unpaid thirty days after the due date the provisions of Clause 13 shall apply as if that Employer had decided to suspend all its contributions to this Sub-Division in respect of all Members employed or formerly employed by it and the Trustee had received notice in writing of that decision from the Employer.

(8) In addition to the contributions payable by it pursuant to the foregoing provisions of this Clause an Employer may at any time contribute additional amounts to this Sub-Division for the purpose of providing additional benefits for any particular Member or Members and any such Member on ceasing to be in the employ of the Employer for any reason (including but not limited to the death of the Member) shall be entitled to have paid from this Sub-Division to or in respect of him such additional benefits as the Trustee after obtaining the advice of the Actuary shall determine and notify to the Employer at the time the Employer agrees to contribute additional amounts as aforesaid.

(9) Subject to Superannuation Law, the Trustee may:

(a) accept into this Sub-Division in respect of a Member any co-contribution or similar payment, and may credit or treat any such co-contribution or similar payment as a contribution by the Member;

(b) may pay to the Australian Taxation Office or other proper authority an amount determined by the Trustee in respect of any co-contribution or similar payment which has been received into this Sub-Division in respect of a Member and which the Australian Taxation Office or other proper authority considers has been paid incorrectly and the Trustee may adjust the Member's account in this Sub-Division, or the benefits payable to or in respect of the Member, on such basis as the Trustee determines, having regard to the amount which the Trustee has paid to the Australian Taxation Office or other proper authority under this Clause 5(9); and

(c) refuse to accept any co-contribution or similar payment in such circumstances as the Trustee may from time to time determine.

(10) (a) Subject to Superannuation Law and Clause 5(10)(b), upon the election of a Member the Trustee may:

(i) allot within this Sub-Division; and/or

(ii) rollover or transfer to this Sub-Division or from this Sub-Division (as the case may be),

an amount of benefits, for the benefit of the Member's Spouse, that is equal to a nominated amount of the Splittable Contributions made by, for or on behalf of the Member.

(b) Despite Clause 5(10)(a), a Member may only elect to split contributions under Clause 5(10)(a) to the extent that the Member's benefits under this Sub-Division will equal or exceed the Minimum Account Balance following the contribution split and the adjustment to the Member's benefits under Clause 5(10)(c), unless the Trustee determines otherwise (whether in relation to Members generally or in relation to any particular Member or category of Members).

(c) Where a Member has elected to split contributions in accordance with Clause 5(10)(a), the Trustee will reduce the benefits payable to or in respect of the Member to take account of the amount of benefits allotted within this Sub-Division, or rolled over or transferred (as the case may be), for the benefit of the Member's Spouse under Clause 5(10)(a).

(d) Where a nominated amount of Splittable Contributions are allotted within this Sub-Division, or are rolled over or transferred to this Sub-Division, to be held for a Member's Spouse under Clause 5(10)(a), the Trustee will:

(i) in the case of a Spouse who is also a Member and has one or more accumulation accounts in this Sub-Division – credit the nominated amount of Splittable Contributions to the Spouse's account in this Sub-Division or where the Spouse has more than one account in this Sub-Division the Trustee may credit the nominated amount to any one or more of the Spouse's accounts; or

(ii) in the case of any other Spouse – credit the nominated amount of Splittable Contributions to an account that has been established for the Spouse under Division D under the Fund Rules or to another superannuation fund nominated by the Spouse/Member.

(e) The Trustee may in respect of a Member accept into this Sub-Division a rollover or transfer from an Approved Benefit Arrangement of an amount of benefits comprising Splittable Contributions made by, for or on behalf of the Member's Spouse and directed to this Sub-Division by the Member's Spouse. Such benefits will be held by the Trustee for, or in respect of, the Member on such terms and conditions as the Trustee may determine from time to time (whether in relation to Members generally or in relation to any particular Member or category of Members).

(11) Notwithstanding anything expressed or implied to the contrary in this Part 2 or the Part 2 Rules or the Fund Rules, the Trustee shall refuse to accept all or part of any contributions from any particular person or persons if it considers that to do so is necessary in order to ensure compliance with any applicable requirement under Superannuation Law. Subject to this Part 2, the Part 2 Rules and the Fund Rules, after such refusal the Trustee may adjust all or any of the benefits payable or to be provided from this Sub-Division for or in respect of any person whom the Trustee considers to be affected by such refusal in such manner and to such extent as the Trustee considers appropriate and equitable and the adjusted benefits shall be substituted for the benefits otherwise provided for under this Part 2, the Part 2 Rules and the Fund Rules.

6. Benefits

(1) **Benefit Entitlements**

Subject to the provisions of this Part 2, the Part 2 Rules and Division AAA of the Fund Rules, benefits as follows shall be payable out of this Sub-Division:

(a) in the case of Rio Tinto Accumulation Members – the benefits described in Schedule 1;

(b) in the case of Defined Benefit Members - the benefits described in Schedule 2;

(c) [deleted];

(d) [deleted];

(e) in the case of North Fund Pensioners – the benefits described in Schedule 5;

(f) [deleted];

(g) [deleted]; and

(h) in the case of Alcan DB Members – the benefits described in Schedule 8.

(1A) Account Based Pension Benefits

(a) Upon request, the Trustee may transfer all or part of an immediate benefit payable to a Member under Schedule 1, Schedule 2 or

Schedule 5 or an immediate benefit payable to a Dependant of a Member to Division E of the Fund provided that the eligibility conditions set out in the Fund Rules are satisfied.

(b) Upon transfer of an amount to Division E of the Fund the Member, the Dependant and any person claiming through or under the Member or the Dependant, will only be entitled to benefits under Division E of the Fund and will cease to be entitled to a benefit under any other Schedule, or provision of this Part 2, and the Part 2 Rules (as the case may be), in respect of the amount transferred.

(1B) [deleted]

(2) **Pension in Exchange for a Lump Sum Benefit**

(a) A Member who is entitled to receive a lump sum benefit under Schedule 1 or Schedule 2 may apply to the Trustee to exchange all or any part of such lump sum benefit for a pension benefit payable to such persons as the Trustee shall approve and if such application is approved the Trustee shall either:

(i) pay such pension benefit direct from this Sub-Division the amount of which and the terms and conditions of which shall be determined by the Trustee after obtaining the advice of the Actuary; or

(ii) arrange for the provision of such pension benefit by applying the aforesaid lump sum benefit in purchasing from an Insurer or from such other organisation as the Trustee shall decide an annuity policy or contract providing for payment of an annuity on such terms and conditions as are approved by the Trustee and after application of the lump sum benefit or part of it as aforesaid neither the Member nor any person claiming through or under the Member shall have any further claim on this Sub-Division or the Trustee or any Employer in respect of the amount so applied PROVIDED THAT no such pension or annuity shall be provided if in the opinion of the Trustee so to do would cause this Sub-Division to breach or fail to comply with any applicable requirement of Superannuation Law regarding the provision of pensions and annuities from a complying superannuation fund.

(b) If in accordance with the terms and conditions applicable to any such pension benefit payable from this Sub-Division under Clause

6(2)(a)(i) an amount is payable after the death of the Member such amount shall be payable by the Trustee to the Dependants of the Member or to the Legal Personal Representatives of the Member or to another person in accordance with Rule A10.12 of the Fund Rules unless the terms and conditions on which such benefit was granted or was payable otherwise provide.

(3) **[deleted]**

(3A) **[deleted]**

(3B) **[deleted]**

(3C) **[deleted]**

(4) **[Clause 6(4) deleted]**

(5) **Taxation and Surcharge Referable to Members and Beneficiaries**

(a) Where appropriate, the Trustee shall, notwithstanding any provision of this Part 2 or the Part 2 Rules or the Fund Rules but subject to Superannuation Law, reduce the benefits (including, without limitation, any pension benefits) payable from this Sub-Division to or in respect of a Member to take account of any surcharge, tax, charge or impost (however described) and any advance instalment and associated amounts which have been or which in the opinion of the Trustee may be assessed against this Sub-Division in respect of the Member, or in connection with a contribution made or deemed to be made in respect of a Member, from time to time, and in respect of which no adjustment has been made under other provisions of this Part 2 or the Part 2 Rules. Where applicable, such reduction shall be made in accordance with Clause 6(5)(b).

(b) Where this Clause applies, the Trustee shall reduce the benefits in respect of a Member by such amount, at such times, in such manner, by such arrangements and otherwise as the Trustee considers fair and equitable (having regard to the advice of the Actuary) to take account of:

(i) the amount of any surcharge, tax, charge or impost (however described) and any advance instalment and associated amounts which have been or which in the opinion of the Trustee may be assessed against this Sub-Division in respect of the Member, or in connection with a contribution made or deemed to be made in respect of the Member, from time to time; and

(ii) the amount which in the opinion of the Trustee (having regard to the advice of the Actuary) would have accrued in this Sub-Division if the surcharge, tax, charge or impost (as the case may be) and advance instalment and associated amounts referred to in Clause 6(5)(b)(i) had not been paid to the Commissioner of Taxation or other relevant authority (as the case may be) under the applicable legislation,

PROVIDED THAT no reduction shall be made to benefits which have in the opinion of the Actuary accrued in respect of a Member in the Previous Fund up to 8 December 1997 **PROVIDED FURTHER THAT** where the Trustee receives a refund of an advance instalment or associated amounts from the Commissioner of Taxation or other relevant authority (as the case may be) which has been taken into account under Clause 6(5)(b)(i) for the purpose of reducing the Member's benefits the Trustee shall increase the benefits accruing under or payable from this Sub-Division in respect of that Member having regard to the amount of that refund and the amount of the previous reduction to the Member's benefits.

Where a pension is payable to or in respect of a Member the pension which is payable is the amount of the pension reduced by such amount as is determined by the Trustee having regard to the amounts (if any) referred to in Clauses 6(5)(b)(i) and 6(5)(b)(ii) and to the proviso and to the advice of the Actuary.

(c) The Trustee:

(i) may make any payment on account of surcharge, tax, charge, impost or advance instalment or any associated payment which has been or which in the opinion of the Trustee may be assessed against this Sub-Division in respect of a Member, or in connection with a contribution made or deemed to be made in respect of a Member, at such times, in such manner, by such arrangements and otherwise as may be required by the applicable legislation;

(ii) shall have power to remit the amount deducted or such other amount as the Trustee thinks fit to the Commissioner of Taxation or other relevant authority (as the case may be) in accordance with the requirements of the applicable legislation; and

(iii) shall have power to debit any account in the books of this Sub-Division with such amount as the Trustee thinks fit in respect of any payment, or reduction of benefits, made under this Clause 6(5), and to make such other adjustments and provisions as the Trustee may consider appropriate.

(6) **Commutation of Pensions**

Subject to Rule AAA2.1 of the Fund Rules, the Trustee may, at the request of the person entitled to receive a commutable pension payable from this Sub-Division, commute the pension (including any reversionary pension payable on the death of the person) for a lump sum payment to the person entitled to the pension.

The lump sum payment shall be an amount determined by the Trustee after having obtained the advice of the Actuary and considering such evidence as to the health of the person requesting commutation as the Trustee may require.

(7) **Pension Adjustment – CPI**

(a) Subject to Clause 6(7)(b), in respect of a lifetime pension which commenced in the Previous Fund prior to 1 July 2001 with effect from 1 July in each year, the Trustee shall increase each lifetime pension payable from this Sub-Division on 30 June in that year by the lesser of 5% per annum and the ratio of any increase in the CPI Number published in respect of the calendar quarter ending 30 June in that year over the CPI Number published in respect of the calendar quarter ending 30 June in the previous year.

(b) Where a lifetime pension was adjusted to reflect any increase in the Consumer Price Index in the year ending 30 June 2001, on a basis other than that set out in Clause 6(7)(a), that lifetime pension shall be further adjusted as determined by the Actuary so as to ensure the pension payable in respect of the period after 30 June 2001 is as near as practicable equal to the pension that would have been payable had the pension payable been increased in the manner set out in Clause 6(7)(a).

(c) The 5% per annum cap on pension increases under Clause 6(7)(a) will not apply to persons entitled to lifetime pensions under Schedule 5.

(d) From 1 July 2001, this provision overrides any other provision in Part 2, the Part 2 Rules and the Fund Rules dealing with increases in lifetime pensions.

For the purposes of this Clause 6(7), CPI Number is the number published by the Australian Statistician as representing the Consumer Price Index (all groups 8 Capital Cities) or if such Index ceases to be published such other index representing general price increases in Australia as the Trustee shall determine.

(8) **[deleted]**

(9) **[deleted**

(10) **[deleted]**

6A. Application of Interest/Declared Earning Rates and Unit Pricing Provisions

(1) Clauses 6B and 6C (relating to interest rates and the Declared Earning Rate) and 6D (relating to unitisation) together govern the allocation of the investment earnings of this Sub-Division.

(2) With effect from the Unitisation Date and unless and until otherwise determined by the Trustee or the provisions of this Part 2 or the Part 2 Rules provide otherwise, the Trustee intends that:

(a) Clauses 6B and 6C will apply for the purpose of allocating the investment earnings of this Sub-Division to or in respect of the following Members and their benefits and accounts in this Sub-Division:

(i) [deleted];

(ii) each Defined Benefit Member except in respect of their Unitised DC Benefits (Schedule 2);

(iii) [deleted];

(iv) [deleted];

(v) any other Member and their benefits and accounts in this Sub-Division determined by the Trustee from time to time (whether in relation to Members generally or in relation to any particular Member or category of Members); and

(vi) any accounts or reserves which relate to the Members referred to above in this Clause 6A(2)(a) as determined by the Trustee from time to time; and

(b) Clause 6D will apply for the purpose of allocating the investment earnings of this Sub-Division to or in respect of the following Members and their benefits and accounts in this Sub-Division:

(i) [deleted];

(ii) [deleted];

(iii) each Spouse of a Member (or a former Member) entitled to benefits under Clause 8(12);

(iv) each Defined Benefit Member's Unitised DC Benefits (Schedule 2);

(v) each Defined Contribution Member (Schedule 1);

(vi) [deleted];

(vii) [deleted];

(viii) [deleted];

(ix) [deleted];

(x) [deleted];

(xi) any other Member and their benefits and accounts in this Sub-Division determined by the Trustee from time to time (whether in relation to Members generally or in relation to any particular Member or category of Members); and

(xii) any accounts or reserves which relate to the Members referred to above in this Clause 6A(2)(b) above as determined by the Trustee from time to time.

(3) At any time after the Unitisation Date the Trustee may change the application of Clauses 6B, 6C and 6D respectively from the application set out in Clause 6A(2).

6B. Interest and Declared Earning Rate

(1) Unless the subject matter or context otherwise requires, where for the purposes of this Part 2 or the Part 2 Rules the Trustee is required to calculate interest, or determine the declared earning rate for this Sub-Division or any sub-fund or investment pool established under Clause 26A, in respect of any period the Trustee will determine a rate or rates in respect of that period having regard to:

(a) the income, including any realised capital gains of this Sub-Division, sub-fund or investment pool, during the period;

(b) any change in the value of the assets of this Sub-Division, sub-fund or investment pool during the period;

(c) all expenses and losses incurred or suffered by this Sub-Division, sub-fund or investment pool during the period;

(d) any applicable requirements of Superannuation Law; and

(e) any other matter or circumstance which the Trustee thinks relevant.

(2) In determining a rate or rates under this Clause in respect of a period the Trustee may if the Trustee thinks fit:

(a) average the earnings or expenses of this Sub-Division, sub-fund or investment pool to reduce the effect of actual or possible periodic fluctuations to those earnings or expenses in accordance with a policy adopted by the Trustee; or

(b) determine different rates to apply to this Sub-Division, sub-fund or investment pool in respect of different parts of the period in accordance with a policy adopted by the Trustee.

(3) A rate or rates determined under this Clause may be positive or negative.

(4) Unless the subject matter or context otherwise requires, where the Trustee is required to determine a rate or rates under this Clause 6B in respect of a period, the Trustee shall also from time to time determine a rate or rates (which may be positive or negative and) which may be the Trustee's estimate of the rate or rates of return or based on some other measure which the Trustee considers appropriate in respect of the relevant period prior to the determination of the actual rate or rates for that period. The Trustee may exercise its power under this Clause to determine different rates to apply in respect of different parts of a period in accordance with a policy adopted by the Trustee.

(5) For the purposes of this Clause a reference to a sub-fund or investment pool includes any notional sub-fund or investment pool as referred to in Clause 26A.

(6) This Clause is subject to Clause 6C and the Operational Rules.

6C. Special Rates

(1) Notwithstanding anything expressed or implied to the contrary in Clause 6B, the Trustee may at any time and from time to time determine in accordance with this Clause a special interest rate or rates or a special declared earning rate or declared earning rates (as the case may be) which is or are to apply in respect of a particular purpose, or in respect of one or more particular Members or categories of Members, in lieu of a rate or rates determined under Clause 6B or any other provision of this Part 2 or the Part 2 Rules which would be applicable in the absence of this Clause.

(2) Subject to Clauses 6C(3) and 6C(4), a special rate or rates determined under this Clause shall be determined on such basis and subject to such terms and conditions and having regard to such matters and circumstances as the Trustee from time to time thinks fit. A rate or rates determined under this Clause may be positive or negative.

(3) The Trustee will have regard to, and will comply with any applicable requirements of Superannuation Law in determining any special rate or rates under this Clause.

(4) The Trustee's power under this Clause does not apply in respect of that part of those provisions of this Part 2 and the Part 2 Rules which provide in respect of Defined Benefit Members that the Rate of Interest or earnings

applicable for the purposes of the relevant provision is not less than 4% per annum.

6D. Unitisation

(1) With effect from the Unitisation Date, the Trustee may for the purpose of determining the value of the accounts in the Sub-Division of a Member to whom this Clause 6D applies or the amount of any benefit payable to or in respect of that Member and allocating the investment earnings of the Sub-Division:

(a) divide any or all of the Sub-Division's investments into Units; and

(b) allocate Units to any or all Members' accounts and any or all other accounts and reserves maintained for the purposes of the Sub-Division.

(2) The Trustee may from time to time:

(a) prescribe rules in relation to:

(i) the Members, accounts and benefits to which this Clause 6D is to apply or not to apply (as the case may be);

(ii) the price at which Units are to be issued and redeemed;

(iii) switching between Unit Classes;

(iv) the allocation of investment earnings on a benefit to which this Clause 6D applies between the date of a Member becoming entitled to a benefit and the date of payment of the benefit provided that any such rules prescribed for the purposes of Clause 26 must not be inconsistent with that Clause 26;

(v) the method and frequency of valuing the investments of the Sub-Division; and

(vi) any other matter which the Trustee determines to be necessary or desirable for administering the Sub-Division as a unitised fund or a partly unitised fund (as the case may be); and

(b) amend or revoke any rules made under Clause 6D(2)(a).

The Trustee's power under Clause 6D(2)(a)(iv) is additional to the Trustee's power under Clause 26.

(3) With effect from the Unitisation Date:

(a) the accounts of Members to whom this Clause 6D applies from time to time and, as determined by the Trustee, other accounts and reserves maintained for the purposes of this Sub-Division will be recorded in Units of the relevant Unit Classes; and

(b) any amount credited or debited to a unitised account or reserve will be converted into Units of the relevant Unit Classes immediately prior to being credited to the account or reserve, having regard to the relevant Unit Price.

(4) With effect from the Unitisation Date:

(a) where this Part 2 or the Part 2 Rules refers to the balance, aggregate or amount standing to the credit of an account or reserve maintained for the purposes of this Sub-Division, or to benefits, and the relevant account, reserve or benefits are unitised, it is taken to be a reference to the account, reserve or benefits (as the case may be) calculated by reference to the number of Units in the account, reserve or benefits and the relevant Unit Price at the time of calculation; and

(b) where a Member's accounts and benefits in this Sub-Division, and any other accounts and reserves, are unitised in accordance with Clause 6A and this Clause 6D then the provisions of this Part 2 and the Part 2 Rules which in the opinion of the Trustee are inconsistent with unitisation will be subject to this Clause 6D and will apply (if at all) to the extent determined by the Trustee.

(5) The Trustee may determine different Unit Prices to apply to a specific Unit Class on issue or redemption of Units or for such other different purposes as the Trustee may think fit from time to time.

(6) The Trustee may do anything that the Trustee determines is necessary or desirable to:

(a) [deleted]

(b) maintain the Sub-Division as a unitised fund or a partly unitised fund (as the case may be).

7. Special Arrangements

(1) Subject to the Relevant Law, the Employer may at any time direct the Trustee to increase by such amounts or in such manner as it shall specify all or any of the benefits which have been paid or are or may become payable to or in respect of a Member from the Sub-Division pursuant to this Part 2 or the Part 2 Rules and the Trustee shall so increase the said benefits **PROVIDED THAT** the Employer agrees to contribute to the Sub-Division such additional amounts or rates of contribution as shall be determined at that time by the Trustee after obtaining the advice of the Actuary to be appropriate to provide such additional benefits.

(2) The Principal Employer, the Trustee and the Member may at any time agree to vary the terms and conditions of the Member's membership of

the Sub-Division, including, without limitation, the amount of any benefit payable to or in respect of the Member. Any such agreement shall be in writing and may in like manner be altered replaced or revoked. If there is any conflict between the provisions of any such agreement and any Clause of this Part 2, the provisions of the Clause of this Part 2 shall prevail and in any conflict between the provisions of any such agreement and the provisions of any Schedule to this Deed, the provisions of the agreement shall prevail.

8. Overriding Requirements and Family Law Provisions

(1) **[deleted]**

(2) **[deleted]**

(3) **[deleted]**

(4) **[deleted]**

(5) **[deleted]**

(6) **[deleted]**

(7) **[deleted]**

(8) **[deleted]**

(9) **[deleted]**

(10) **[deleted]**

(11) **[deleted]**

(12) **Family Law Provisions**

(a) **Definitions**

Words which are defined in the Family Law Act 1975 and used in this Clause 8(12), or other provisions of this Part 2 or the Part 2 Rules which relate to this Clause 8(12), have the same meaning as in that Act.

(b) **Application**

This Clause 8(12) will apply in respect of a Member and their Spouse if they are (or have been) legally married to each other or are otherwise within the scope of the Family Law Act 1975.

(c) **Trustee may require Member and Spouse to provide details**

A Member and/or their Spouse must provide such information, declarations, proofs, documents and payments as the Trustee may require under Superannuation Law. The Trustee may determine that this Clause 8(12) will not apply in respect of a Member and their Spouse if the requirements of this Clause 8(12)(c) have not been complied with to the satisfaction of the Trustee.

(d) Dealing with Spouse's Benefit

(i) The Trustee will deal with a Spouse's entitlement in respect of the Member's interest in the Sub-Division under the superannuation agreement, flag lifting agreement or court order (less any fees, costs and expenses charged by the Trustee) (the ***Spouse's Benefit***) in accordance with this Clause 8(12)(d). Despite the foregoing, this Clause 8(12)(d) does not apply while a Member's interest in the Sub-Division is subject to a payment flag or a flagging order.

(ii) For the avoidance of doubt, this Clause 8(12)(d) applies in respect of all superannuation interests of a Member in the Sub-Division whether an interest is in the growth phase, the payment phase or is being paid as a pension or annuity.

(iii) This Clause 8(12)(d)(iii) applies unless the Spouse has made a valid request under Clause 8(12)(d)(iv), (v) or (vi) within the period prescribed under Superannuation Law (if applicable) or otherwise within the period permitted by the Trustee or Clause 8(12)(d)(viii) applies in respect of the Member and their Spouse. Where there is a benefit split in favour of the Spouse the Trustee will, subject to Superannuation Law:

(A) in the case of a Spouse who is a Member and has one or more accumulation accounts in the Sub-Division – credit the Spouse's Benefit (after deduction of all fees, costs and expenses payable by the Spouse) to the Spouse's account in the Sub-Division, or where the Spouse has more than one account in the Sub-Division, the Trustee may with the Spouse's agreement credit the Spouse's Benefit to any one or more of the Spouse's accounts; or

(B) in the case of any other Spouse – credit, upon the request of the Spouse within such period determined by the Trustee, the Spouse's Benefit (after deduction of all fees, costs and expenses payable by the Spouse) to an account to be established in Division D of the Fund for the Spouse or, in the absence of such a request from the Spouse, transfer or roll over the Spouse's Benefit (after deduction of all fees, costs and expenses payable by the Spouse) to an Approved Benefit Arrangement selected by the Trustee.

(iv) Subject to Superannuation Law, upon the request of the Spouse the Trustee will pay the Spouse's Benefit (after deduction of all fees, costs and expenses payable by the Spouse) in a lump sum to, or at the direction of, the Spouse.

(v) Subject to Superannuation Law, upon the request of the Spouse the Trustee will transfer or roll over the Spouse's Benefit (after deduction of all fees, costs and expenses payable by the Spouse) to the Spouse's nominated Approved Benefit Arrangement to be held for the benefit of the Spouse.

(vi) Upon the request of the Spouse, the Trustee may agree to deal with the Spouse's benefit partly by one option specified in this Clause 8(12)(d) and partly by one or more other options, and Clause 8(12)(d)(iii), (d)(iv) and (d)(v) will apply accordingly.

(vii) A request given by a Spouse under this Clause 8(12)(d) must (where applicable) comply with Superannuation Law or otherwise must comply with any requirements of the Trustee.

(viii) This Clause 8(12)(d) does not apply to, or in respect of, any Member and their Spouse:

(A) while the proposed Spouse's Benefit exceeds the Member's withdrawal benefit in the Sub-Division if the Member's interest is a defined benefit interest, or a partially vested accumulation interest, in the growth phase; or

(B) in circumstances determined by the Trustee, unless and until the Trustee determines that this Clause 8(12)(d) will apply to them.

(e) **Non-splittable growth phase interests**

(i) Clause 8(12)(e) applies to, and in respect of, a Member's superannuation interest in the Sub-Division which is not dealt with under Clause 8(12)(d) while the interest is in the growth phase until the earlier of:

(A) the Trustee determining under Clause 8(12)(d)(viii) that Clause 8(12)(d) will apply to the Member and their Spouse;

(B) the interest commences to be in the payment phase; or

(C) the Trustee being required to deal with the Member's superannuation interest, and the Spouse Benefit in respect of that interest, under Superannuation Law.

(ii) The Trustee will deal with the Member's superannuation interest, and the Spouse's Benefit (within the meaning of Clause 8(12)(d)(i)) in respect of that interest, in such manner as Superannuation Law requires, or to the extent that a choice exists, in such manner as is permitted by Superannuation Law as the Trustee thinks fit.

(iii) When this Clause 8(12)(e) ceases to apply to, and in respect of, the superannuation interest of a Member the interest, and the Spouse's Benefit in respect of the interest, will be dealt with under Clause 8(12)(d) or otherwise as required by Superannuation Law.

(f) **Calculation of Benefits**

The Trustee may:

(i) make such adjustments, and take such steps, as may be necessary or desirable to reduce the Member's interest in the Sub-Division to take account of the creation of the Spouse's Benefit; and

(ii) calculate the amount of the Spouse's Benefit.

Such adjustments, steps and calculations may be made on a basis determined by the Trustee which is not inconsistent with the relevant superannuation agreement, flag lifting agreement or court order and Superannuation Law.

(g) Effect of payment flag on Member's Benefit

(i) Despite any other provision of this Part 2 or the Part 2 Rules, the Trustee is not required to pay any amount in respect of a Member if any part of that amount is a splittable payment which is subject to a payment flag or a flagging order.

(ii) The Trustee will deal with such amounts in accordance with, and has power to take such steps as may be required by, Clause 8(12) and Superannuation Law.

(h) Provision of information

The Trustee may:

(i) provide the Member and/or their Spouse or other person who is eligible under Superannuation Law to apply to the Trustee for information about the superannuation interest of a Member with information relating to the benefits and interests of the Member; and

(ii) require charges determined by the Trustee to be paid in connection with, and prior to, the provision of such information,

in accordance with Superannuation Law.

(i) Fees

(i) Subject to Superannuation Law, the Trustee may charge reasonable fees in respect of any matter contemplated by or arising in connection with this Clause 8(12), and may allocate any costs and expenses incurred in connection with the application and administration of the arrangements provided for in this Clause 8(12) between the Member and their Spouse on a basis determined by the Trustee.

(ii) The Trustee may debit any amount allocated under this Clause 8(12)(i)(i) to any one or more accounts maintained by the Trustee in respect of the Member as the Trustee may determine.

(j) **Commutation power**

Subject to Rule AAA1 of the Fund Rules, the Trustee may, at the request of the person entitled to receive a commutable pension payable from the Sub-Division, commute the pension (including any reversionary pension payable on the death of the person) for a lump sum payment to the person entitled to the pension. The lump sum payment shall be an amount determined by the Trustee after having obtained the advice of the Actuary and considering such evidence as to the health of the person requesting commutation as the Trustee may require.

(k) **Meaning of 'accrued benefit multiple' for Defined Benefit Members**

For the purposes of this Part 2, the Family Law Act 1975 and the Family Law (Superannuation) Regulations the accrued benefit multiple of a Defined Benefit is the multiple determined by the Trustee after having obtained the advice of the Actuary.

(l) **Overriding compliance with Superannuation Law**

This Clause 8(12) is subject to Superannuation Law. Accordingly, to the extent (if any) that the Trustee is, in its opinion, prevented by Superannuation Law from dealing with a Member and their Spouse in accordance with this Clause 8(12) the Trustee will deal with the Member and their Spouse as required by Superannuation Law.

(13) **[deleted]**

(14) **[deleted]**

8A. [deleted]

9. Temporary Cessation of Employment and Leave Without Pay

If any Member ceases to be in the employ of the Employer in circumstances in which it is reasonable to expect that the cessation will only be of a temporary nature and that he will rejoin the employ of the Employer (or if a Member is temporarily absent from work through sickness or upon leave from the Employer and is not in receipt of Salary) the Trustee may with the consent of the Principal Employer and of the Member continue his membership of the Sub-Division subject to such conditions as may be agreed upon by the Trustee the Principal Employer and the Member.

10. [deleted]

11. [deleted]

12. National or Other Schemes

(1) Subject to this Part 2 and the Part 2 Rules if during the continuance of the Sub-Division any Government or other scheme for the provision of age or other pensions superannuation retiring allowances or any other benefit similar to a benefit provided by the Sub-Division for (inter alia) Members of the Sub-Division and/or their Dependants be introduced or improved and if any of the Employers is required to pay either directly or indirectly any portion of the contribution premiums or other costs of such introduction or improvement the Principal Employer if it so desires may not more than one year after the date of such introduction or improvement give written notice to the Trustee of its intention from a date specified in such notice being a date on or not more than one year after the date of such introduction or improvement to reduce the benefits provided by the Sub-Division for all or any of such Members and/or their Dependants to an extent not exceeding the extent of the benefits provided for such Members and/or their Dependants under the Government or other scheme pursuant to such introduction or improvement **PROVIDED THAT** if the benefits payable under the Sub-Division are of a different form or nature from the benefits payable under the Government or other scheme the extent to which the benefits payable under the Sub-Division may be reduced by the Principal Employer pursuant to this Clause 12(1) shall be determined by the Actuary. Such determination shall be communicated by the Actuary to the Principal Employer and the Trustee in writing.

(2) In the event of a reduction in the benefits provided by the Sub-Division pursuant to Clause 12(1) any Members obliged to contribute to such Government or other scheme shall be relieved of their obligation to contribute under this Part 2 or the Part 2 Rules to the extent (if any) determined by the Actuary not exceeding the extent of the contributions or additional contributions which they are compelled to pay under the Government or other scheme pursuant to the introduction or improvement in

respect of which benefits have been reduced. Any such determination shall be communicated by the Actuary to the Principal Employer and the Trustee in writing and Members shall be advised by the Trustee of the extent of the relief granted to them pursuant to this Clause 12(2).

(3) Any reduction in the benefits provided by the Sub-Division made under the powers conferred by Clause 12(1) of this Clause and any reduction in the contributions payable by the Members made under the powers conferred by Clause 12(2) shall be evidenced by a deed or resolution altering adding to or deleting from this Part 2 or the Part 2 Rules. Such deed or resolution shall be executed or made by the Principal Employer and any alteration addition or deletion made by it shall notwithstanding anything expressed or implied to the contrary in Rule A12.1 of the Fund Rules be valid and binding on the Principal Employer the Associated Employers the Trustee and the Members.

13. Termination, Reduction or Suspension of Employer Contributions

(1) Notwithstanding anything expressed or implied to the contrary in this Part 2 or the Part 2 Rules or the Fund Rules, an Employer may at any time terminate its contributions to the Sub-Division in respect of all or any Members employed or formerly employed by it by notifying the Trustee in writing of its decision and the liability of the Employer to contribute to the Sub-Division in respect of those Members shall from the later of the date specified in such notification and the date on which such notification is received by the Trustee cease and determine except in respect of payments due prior to the relevant date.

(2) Notwithstanding anything expressed or implied to the contrary in this Part 2 or the Part 2 Rules or the Fund Rules, an Employer may at any time reduce or suspend all or any part of its contributions to the Sub-Division in respect of all or any Members employed or formerly employed by it by notifying the Trustee in writing of its decision and the liability of the Employer to contribute to the Sub-Division in respect of those Members shall from the later of the date specified in such notification and the date on which such notification is received by the Trustee cease to the extent or for the period specified in that notification except in respect of payments due prior to the relevant date.

(3) Upon receipt of a notification from an Employer that in respect of all or any of the Members in or formerly in its employ it has decided to terminate its contributions to the Sub-Division as provided in Clause 13(1) of this Clause or to reduce or suspend all or any part of its contributions to the Sub-Division as provided in Clause 13(2) the Trustee shall as soon as reasonably practicable notify the Members so affected of the Employer's decision and after the receipt by the Trustee of a notification as aforesaid no benefit shall unless otherwise agreed by the Trustee and the Actuary be payable from the Sub-Division to or in respect of any such Member (other than a benefit payable in respect of the death of a Member which death occurred prior to the receipt by the Trustee of the notification as aforesaid) until the Trustee has determined after obtaining the advice of the Actuary the adjustments (if

any) to be made to the benefits of the Members affected which it deems appropriate and those adjusted benefits shall be substituted for the benefits provided for in this Part 2 or the Part 2 Rules and the provisions of this Part 2 or the Part 2 Rules shall apply mutatis mutandis to those benefits. Any Member who is notified as aforesaid that the Employer's contributions to the Sub-Division in respect of him are being or have been terminated may elect from the date of such termination to terminate his own contributions to the Sub-Division and any Member who is notified as aforesaid that all or any part of the Employer's contributions to the Sub-Division in respect of him will be reduced or suspended may elect from the date of such reduction or suspension to reduce or suspend his own contributions to the Sub-Division in such manner and to such extent as in the opinion of the Actuary is consistent with the manner in which and the extent to which the Employer's contributions in respect of him are being reduced or suspended (which opinion shall be advised to the Member prior to him being required to make his election) and any such election by a Member shall be taken into account by the Trustee and the Actuary in making adjustments to the benefits of the Member as aforesaid. Any election pursuant to this Clause 13(3) must be advised to the Trustee in writing by such date as the Trustee shall determine. The Trustee shall as soon as practicable notify the Members affected of any adjustments to their benefits pursuant to the provisions of this Clause 13.

(4) If an Employer notifies the Trustee as provided in Clause 13(1) that it has decided to terminate its contributions to the Sub-Division in respect of all Members employed or formerly employed by it then after the receipt of such notification, and notwithstanding the provisions of Clause 3, no further Employees of that Employer shall be admitted to membership of the Sub-Division.

(5) **[Deleted]**

13A. [deleted]

13B. [deleted]

13C. [deleted]

14. Termination of the Sub-Division

(1) If the Principal Employer shall from any cause whatsoever cease to carry on business or an order be made or an effective resolution passed for the winding up of the Principal Employer (unless such winding up shall be for the purposes of reconstruction or amalgamation and the new organisation then formed shall have the necessary power and shall agree with the Trustee to take the place of the Principal Employer in the Sub-Division) the Sub-Division shall from the date of the happening of such event (the Termination Date) be dissolved and all moneys and other assets of the Sub-Division after payment of any expenses incurred by the Sub-Division in the execution of this shall be distributed by the Trustee after obtaining the advice of the Actuary in the provision to the extent that such assets permit first of benefits which became payable from the Sub-Division prior to the Termination Date including contingent benefits payable pursuant to Clause 6(2) secondly of the benefits to which Members who are Employees would have been entitled had they voluntarily left the employ of the Employer on the Termination Date thirdly of further benefits for Members and their Dependants having regard to their rights accrued at the Termination Date and fourthly to the extent that any balance of such assets remains for the purpose of additions to the benefits under each of the preceding provisions in such manner as the Trustee shall determine **PROVIDED THAT** the benefits shall be in such form and shall be provided by such arrangements as the Trustee shall determine and every person shall accept the benefits allotted to him by the Trustee in full discharge of all claims in respect of the Sub-Division and shall have no further claims whatsoever in respect of any rights or benefits under this Part 2 or the Part 2 Rules or otherwise in connection with or arising out of the Sub-Division and all decisions of the Trustee in respect of any benefit shall be final and conclusive.

(2) Notwithstanding anything expressed or implied to the contrary in Clause 14(1) if the Principal Employer ceases to carry on business, an order is made or an effective resolution is passed for the winding up of the Principal Employer or the Principal Employer otherwise leaves the Sub-Division for any reason or wishes to relinquish its role as the Principal Employer, the other Employers may with the approval of the Trustee agree between them that in lieu of effecting a dissolution of the Sub-Division pursuant to Clause 14(1) one of their number shall take the place of the Principal Employer for the purposes of this Part 2 or the Part 2 Rules.

15. [deleted]

16. [deleted]

17. Transfer from Employ of one Employer to Employ of Another or Transfer to an Overseas Associated Employer

(1) If a Member of this Sub-Division transfers from the employ of one Employer to the employ of another Employer participating in this Sub-Division he shall notwithstanding anything expressed or implied to the contrary in this Part 2 or the Part 2 Rules or the Fund Rules remain a Member of this Sub-Division and that transfer of employment shall not be deemed to be leaving the employ of the Employer for the purposes of this Part 2 and the Part 2 Rules and the Fund Rules.

(2) If a Member is transferred from the employ of the Employer to the employ of an employer which is declared by the Principal Employer to be an overseas associate of the Principal Employer or of an Associated Employer (an ***Overseas Associated Employer***) the Trustee may notwithstanding anything expressed or implied to the contrary in this Part 2 or the Part 2 Rules or the Fund Rules deem that transfer of employment not to be leaving the employ of the Employer for the purposes of this Part 2, the Part 2 Rules and the Fund Rules and in this event the Trustee shall either:

(a) arrange for the continuation of contributions to this Sub-Division by and/or in respect of the Member and in this event the aforesaid Overseas Associated Employer shall be deemed to be an Employer for the purposes of this Part 2, the Part 2 Rules and the Fund Rules; or

(b) arrange for the Member to continue his membership of this Sub-Division provided that contributions to this Sub-Division by and in respect of the Member shall cease while he remains in the employ of an Overseas Associated Employer and the Trustee shall from time to time after obtaining the advice of the Actuary adjust the benefits payable in respect of the Member pursuant to this Part 2, the Part 2 Rules and the Fund Rules and the other terms and conditions of his membership in such manner as it considers appropriate; or

(c) arrange for payment from this Sub-Division to an Approved Benefit Arrangement established for employees of the aforesaid Overseas Associated Employer of an amount equal to the actuarial reserve held in this Sub-Division in respect of the Member (as determined by the Actuary) and upon such payment being effected all interest of whatsoever nature of that Member in this Sub-Division shall cease and the Trustee shall thereby be released and discharged accordingly from all further liability in respect of that Member and neither the Trustee nor any Employer shall be in any way responsible for the payment or disposal by the Trustee of or other person responsible for the said Approved Benefit Arrangement of the amount so paid.

18. Transfers from Other Funds

(1) Subject to Part 2, the Part 2 Rules and the Fund Rules the Trustee may with the approval of the Employer make or carry into effect an arrangement with the trustees or other person responsible for an Approved Benefit Arrangement or any person who is a participant or former participant in an Approved Benefit Arrangement whereby money and other assets shall be paid and transferred to the Sub-Division and such person shall if he is not already a Member be admitted as a Member and shall be granted such rights to benefits additional to the benefits otherwise provided under this Part 2, the Part 2 Rules and the Fund Rules or in lieu of the benefits otherwise provided under this Part 2, the Part 2 Rules and the Fund Rules as shall be determined by the Employer after obtaining the advice of the Actuary **PROVIDED THAT** any rights to benefits granted pursuant to the foregoing provisions shall be subject to the terms and conditions of any undertaking the Trustee is required to give to the trustees of or other person responsible for the said Approved Benefit Arrangement and that the terms and conditions of any such undertaking shall not be set aside by any alterations additions or deletions made to this Part 2, or the Part 2 Rules or the Fund Rules.

(2) Subject to this Part 2, the Part 2 Rules and the Fund Rules the Trustee may with the approval of the Employer make or carry into effect an arrangement with the trustees of or other person who is entitled to benefits under an Approved Benefit Arrangement whereby money and other assets shall be paid and transferred to the Sub-Division and the Trustee shall agree to provide benefits to or in respect of such person on such terms and conditions

as shall be determined by the Trustee and the Employer **PROVIDED THAT** any benefits granted pursuant to the foregoing provisions shall be subject to the terms and conditions of any undertaking the Trustee is required to give to the trustees of or other person responsible for the said Approved Benefit Arrangement and that the terms and conditions of any such undertaking shall not be set aside by any alterations, additions or deletions made to this Part 2 or the Part 2 Rules or the Fund Rules.

19. Transfers to Other Funds

(1) Subject to this Part 2, the Part 2 Rules and the Fund Rules if a Member shall cease to be in the employ of the Employer and within a period of 35 days of the Trustee being notified of the date of such cessation of employment or within such further period as is approved by the Trustee the Member becomes a participant in or eligible to participate in an Approved Benefit Arrangement the Trustee may with the consent of the Member and subject to such conditions as the Trustee may decide and in lieu of paying any benefit under this Part 2, the Part 2 Rules and the Fund Rules pay or transfer to or towards such Approved Benefit Arrangement to be applied for the benefit of that Member such moneys and other assets as the Employer shall determine in respect of the membership or memberships in the Sub-Division being transferred but being not less in value than the benefit or total benefits which that Member would have received pursuant to the provisions of this Part 2, the Part 2 Rules and the Fund Rules in respect of that membership or those memberships (as the case may be) and:

(a) in the case of the Member's entitlement under Schedule 1 (if any) – being not more than the Member's Accumulation Account Balance;

(b) in the case of the Member's entitlement under Schedule 2 (if any) – being not more in value than an amount equal to the actuarial reserve held in the Sub-Division in respect of that Member (as determined by the Actuary).

(2) Subject to this Part 2, the Part 2 Rules and the Fund Rules, if a Member becomes a participant in an Approved Benefit Arrangement operated for the benefit of any Employees or if a Member remains in the employ of an Employer but ceases to be a person who is classified as an Employee for the purposes of this Part 2 or the Part 2 Rules or the Fund Rules the Employer may notwithstanding the provisions of Clause 13 forthwith terminate or

reduce its contributions to the Sub-Division in respect of that Member and may require the Member to terminate or reduce his contributions to the Sub-Division and in the event of any termination or reduction of contributions to the Sub-Division as aforesaid the Trustee shall after obtaining the advice of the Actuary make such adjustments to the benefits of the Member as the Trustee deems appropriate and those adjusted benefits shall be substituted for the benefits otherwise provided under this Part 2 or the Part 2 Rules or the Fund Rules and the provisions of this Part 2, the Part 2 Rules and the Fund Rules shall apply mutatis mutandis to those adjusted benefits **PROVIDED THAT** in the event of termination as aforesaid of both the Employer's and the Member's contributions to the Sub-Division for a Member who has become a participant in an Approved Benefit Arrangement the Trustee shall if directed by the Employer (and in lieu of adjusting the Member's benefits as aforesaid) pay or transfer to or towards the said Approved Benefit Arrangement moneys and other assets of a value equal to:

(a) in the case of the Member's entitlement under Schedule 1 (if any) – the Member's Accumulation Account Balance;

(b) in the case of the Member's entitlement under Schedule 2 (if any) – the actuarial reserve held in the Sub-Division in respect of that Member (as determined by the Actuary);

(c) [deleted];

(d) [deleted]; and

(e) in the case of the Member's other entitlements under this Sub-Division (if any) which are being transferred – the amount of those entitlements as at the date of such transfer,

to be applied by the trustee of or other person responsible for the said Approved Benefit Arrangement for the benefit of that Member.

(3) If an Employer enters into an arrangement to sell or otherwise transfer any part of its operations to an employer who is not participating in the Sub-Division (the ***New Employer***) and pursuant to this arrangement any Member ceases to be in the employ of the Employer and enters the employ of the New Employer the Trustee may with the written consent of such Member and subject to such conditions as the Trustee may decide and in lieu of paying any benefit under this Part 2 or the Part 2 Rules or the Fund Rules pay or transfer to or towards an Approved Benefit Arrangement for the

benefit of any employees of the New Employer moneys and other assets of a value equal to:

(a) in the case of the Member's entitlement under Schedule 1 (if any) – the Member's Accumulation Account Balance;

(b) in the case of the Member's entitlement under Schedule 2 (if any) – the actuarial reserve held in the Sub-Division in respect of that Member (as determined by the Actuary);

(c) [deleted];

(d) [deleted]; and

(e) in the case of the Member's other entitlements under the Sub-Division (if any) which are being transferred – the amount of those entitlements as at the date of such transfer,

to be applied by the trustee of or other person responsible for the said Approved Benefit Arrangement for the benefit of that Member.

(4) Notwithstanding anything expressed or implied to the contrary in this Clause 19 but subject to the other provisions of this Part 2 or the Part 2 Rules or the Fund Rules, in the case of a Member (a ***Deferred Beneficiary***) who is entitled to receive a Preserved Benefit (as defined below) or who would be so entitled if he left the employ of the Employer, in lieu of providing all or part of that benefit from the Sub-Division the Trustee may in consultation with the Principal Employer and without obtaining the consent of the Deferred Beneficiary pay or transfer to or towards an Approved Benefit Arrangement in which the Deferred Beneficiary participates or is eligible to participate and which is approved by the Principal Employer an amount representing the value of that benefit, as determined by the Trustee after obtaining the advice of the Actuary. For the purposes of this Clause 19(4), ***Preserved Benefit*** means:

(a) in relation to a Member who last became a Member of the Previous Fund before the twentieth day of March 1989 (the ***Change Date***), the amount by which any benefit provided for under the provisions governing the Previous Fund before the Change Date is increased as a result of, or the amount of any new benefit arising as a result of:

(i) any amendment or addition to the Previous Trust Deed, the Previous Rules or this Part 2 or the Part 2 Rules or the Fund Rules which required the consent or approval of an Employer and which is made by a deed or resolution executed or made on or after the Change Date, including the amending deed which introduced this definition;

(ii) any transfer into the Previous Fund or the Sub-Division pursuant to Clause 18 with effect on or after the Change Date which required the consent or approval of an Employer; or

(iii) the exercise of a power, right, discretion or authority by an Employer with effect on or after the Change Date, including a power, right, discretion or authority exercisable under the provisions governing the Previous Fund before the Change Date; or

(b) in relation to any other Member, any benefit whatsoever and whensoever arising,

being in any case, a benefit which the Trustee considers needs to be deferred or preserved in order to comply with Rules A10.10 and A10.11 of the Fund Rules.

Upon such a payment or transfer being effected, all interest of whatsoever nature of that Member in respect of the said benefit shall cease and the Trustee shall thereby be released and discharged accordingly from all further liability in respect of that Member in relation to that benefit and neither the Trustee nor any Employer shall be in any way responsible for the payment or disposal by the trustee of or other person responsible for the said Approved Benefit Arrangement of the amount so paid or transferred.

(5) The Trustee shall:

(a) upon the request of a Member, comply with Superannuation Law in relation to the transfer to an Approved Benefit Arrangement of all or part of a Member's benefits in the Sub-Division;

(b) have the power, subject to Superannuation Law, to determine and charge from time to time a fee to cover the costs associated with a transfer made under this Clause 19(5). Unless the Member pays the fee by another payment method acceptable to the Trustee, the Trustee shall have power to deduct the fee from the amount to be transferred in respect of the Member; and

(c) subject to Superannuation Law, debit the Member's accounts in the Sub-Division with the amount transferred together with any fee or otherwise adjust the remaining benefits (if any) payable to or in respect of the Member in such manner as the Trustee thinks fit to take account of the amount transferred under Clause 19(5)(a).

(6) Subject to Superannuation Law and Clause 19(9), the Trustee may, with the approval of the Principal Employer, make or carry into effect an arrangement with the trustee (or other person) responsible for an Approved Benefit Arrangement whereby the Trustee will pay or transfer all or part of some or all of the Members' entitlements or interests in this Sub-Division and/or any other relevant amount in the Sub-Division to that Approved Benefit Arrangement in accordance with the relevant requirements of Superannuation Law, including, without limitation, to a 'successor fund' (within the meaning of the SIS Act) and without the consent of the Member concerned where permitted under Superannuation Law.

(7) The Trustee has the power to impose such conditions relating to the amount transferred as provided in Clause 19(6) as the Trustee thinks fit including, without limitation, such conditions as may be necessary or desirable in order to comply with the requirements of Superannuation Law in relation to the preservation and portability of benefits.

(8) Upon completion of the transfer in respect of a Member or beneficiary under Clause 19(6), the Trustee will be released and discharged in respect of the Member or beneficiary and the persons claiming through or under them respectively.

(9) Notwithstanding anything expressed or implied to the contrary in this Part 2 or the Part 2 Rules or the Fund Rules, no payment or transfer will be arranged or made to an Approved Benefit Arrangement, if in the opinion of the Trustee, to do so would prejudice the taxation concessions available to the Sub-Division or otherwise cause the Sub-Division to breach or to fail to comply with any relevant requirements of Superannuation Law.

20. [deleted]

21. [deleted]

22. [deleted]

23. [deleted]

24. [deleted]

25. [deleted]

26. Investment of Fund and Additional Powers of Trustee

(1) Subject to this Part 2 and the Fund Rules the Trustee may from time to time and in the name of or under the control of the Trustee or in the name of any nominee or by or through a Trustee (whether or not such nominee or trustee shall be a nominee or Trustee for the Trustee alone or for the Trustee and other persons) selected by the Trustee invest the whole or any part or parts of the moneys or assets of the Sub-Division not required for any other purpose in any investment or manner of investment (whether involving liability or not) which the Trustee considers to be a suitable investment or manner of investment for the Sub-Division. The Trustee may add interest to any lump sum benefit or any other benefit (including, without limitation, a benefit payable under Clause 19) the payment of which has been delayed or postponed for such period or periods and at such rate or rates during that or those periods and on such basis and subject to such terms and conditions as the Trustee shall from time to time determine but subject to Superannuation Law. The Trustee may exercise its power under this Clause in relation to benefits or Members generally or in relation to one or more particular classes of benefits or Members or in relation to one or more particular benefits or Members. A rate or rates determined under this Clause must not be negative.

26A. Sub-Fund and Investment Pools

(1) Subject to, and in accordance with, Superannuation Law the Trustee shall have power to invite Participants to give directions to the Trustee in relation to the investment strategy to be followed by the Trustee in relation to the investment of a particular asset or assets of this Sub-Division. The Trustee

may offer, and permit Participants to select, one or more investment strategies for this purpose.

(2) For the purpose of giving effect to a direction from Participants under Clause 26A(1) the Trustee need not make any change to the composition of the investments of this Sub-Division and may determine the basis of calculation of the benefits attributable to the Participants by reference to a notional sub-fund or investment pool created in accordance with Clause 26A(3)(b).

(3) In order to enable the Trustee to give effect to the intentions of Clauses 26A(1) and (2), the Trustee shall have power to:

(a) comply with any requirement or provision of Superannuation Law relating to the making of a choice of investment strategies available to Participants

(b) create in such manner (including notionally) as the Trustee thinks fit one or more sub-funds or investment pools in respect of one or more Participants so as to enable the Trustee to calculate the investment performance of any of the investment strategies available to Participants;

(c) invest the assets of each sub-fund or investment pool created under Clause 26A(b) separately from the assets of the other sub-funds, investment pools or other assets of this Sub-Division; and

(d) do such other acts and things as may in the opinion of the Trustee be necessary or desirable in order to give effect to the intention of this Clause 26A.

27. Admission and Release or Liquidation of Associated Employers

(1) The Trustee may with the approval of the Principal Employer enter into an agreement in the form provided by the Trustee (subject to any special terms which may be prescribed by the Principal Employer for inclusion in the agreement) with any company partnership organisation or association (whether incorporated or otherwise) which the Principal Employer deems it is desirable and convenient to include in the Sub-Division for that company partnership organisation or association to become an Associated Employer and such of the Employees of that Associated Employer as become eligible as provided in this Part 2 or the Part 2 Rules shall be eligible to participate in the Sub-Division.

(2) Subject to the Relevant Law, the Trustee shall at the request of the Principal Employer release an Associated Employer and its Employees who are Members from participation in the Sub-Division as from a date to be

determined by the Trustee upon such terms and conditions as the Trustee shall determine, in which case the interest in the Sub-Division of such Associated Employer and its Employees who are Members and their Dependants and persons claiming through or under such Employees shall be determined by the Trustee after obtaining the advice of the Actuary and dealt with in such manner as the Trustee and such Associated Employer shall consider equitable taking into account each Member's period of Membership the amount contributed to the Previous Fund and the Sub-Division by each Member and any other circumstances which the Trustee and such Associated Employer consider relevant **PROVIDED THAT** no provision shall be made for the payment of a benefit to any such Employee while he remains in the employ of such Associated Employer other than for the support and maintenance of that Employee and/or his Dependants for the purpose of relieving hardship.

(3) If an Associated Employer shall from any cause whatsoever cease to carry on business or an order be made or an effective resolution passed for the winding up of an Associated Employer (unless such winding up shall be for the purpose of reconstruction or amalgamation in which event the new employer or employers shall take the place of that Associated Employer in the Sub-Division) the interest in the Sub-Division of such Associated Employer and its Employees who are Members and their Dependants and persons claiming through or under such Employees shall as from the date of the happening of the appropriate event (the Cessation Date) be determined by the Trustee after obtaining the advice of the Actuary and applied by the Trustee to the extent such interest will permit first to provide so far as is possible through the Sub-Division or otherwise the benefits to which the aforesaid Employees would have been entitled had they voluntarily left the employ of the Employer on the Cessation Date and secondly to provide further benefits for such Employees and their Dependants having regard to their rights accrued at the Cessation Date and thirdly to the extent that any balance of such interest then remains for the purpose of additions to the benefits under each of the preceding provisions PROVIDED THAT the benefits shall be in such form and shall be provided by such arrangements as the Trustee shall determine and each of the Employees shall accept the benefits allotted to him and his Dependants by the Trustee in full discharge of all claims whatsoever in respect of any rights or benefits under this Part 2

or the Part 2 Rules or the Fund Rules or otherwise in connection with or arising out of the Sub-Division and all decisions of the Trustee in respect of any benefit shall be final and conclusive.

28. [deleted]

29. [deleted]

30. [deleted]

31. [deleted]

32. [deleted]

33. [deleted]

34. [deleted]

Schedule 1 – Accumulation Division

A. Rio Tinto Accumulation Members

A.1 Application of this Schedule

This Schedule applies in relation to Rio Tinto Accumulation Members.

A.2 Interpretation

In the interpretation of this Schedule the following words and expressions have the meanings respectively attached to them.

Accrued Benefit means in relation to a Rio Tinto Accumulation Member at any particular date, an amount equal to the value as at that date (as determined by the Actuary, whose decision shall be final) of the benefits accrued in relation to the Rio Tinto Accumulation Member in respect of their period of Service up to that date.

Accumulation Account means in relation to a Rio Tinto Accumulation Member, the account established and maintained by the Trustee in accordance with Rule A.4.

Accumulation Account Balance means in relation to a Rio Tinto Accumulation Member at any particular date, the amount standing to the credit of the Rio Tinto Accumulation Member's Accumulation Account at that date.

Administration Charge means the amount determined by the Trustee from time to time with the approval of the Principal Employer having regard to the costs incurred in administering this Sub-Division which are referable to Rio Tinto Accumulation Members **PROVIDED THAT** the Trustee and the Principal Employer may agree in respect of any particular period that the Administration Charge will be nil.

Basic Insurance Charge means:

(a) in relation to a Member in respect of which the provision of Basic Insurance Cover is self-insured, such amount as is determined from time to time by the Trustee after obtaining the advice of the Actuary as appropriate to provide the Basic Insurance Cover in the event of death and Total and Permanent Disablement; or

(b) in relation to a Member in respect of which the provision of Basic Insurance Cover is not self-insured, the cost of maintaining that Basic Insurance Cover in respect of the Member.

Basic Insurance Cover means, in relation to a Rio Tinto Accumulation Member who ceases to be in the Service by reason of death or Total and Permanent Disablement prior to the Member's Normal Retirement Date an amount equal to 10% of the Member's Salary at the date of death or Total and Permanent Disablement for each complete year (and pro rata for completed days of an incomplete year) of the Member's Potential Service, provided that the amount of Basic Insurance Cover payable to a Member who has elected not to receive Basic Insurance Cover pursuant to Rule A.7B will be nil.

Designated Member means a Defined Contribution Member who is for the time being so classified by the Employer (whether in relation to Defined Contribution Members generally or in relation to any particular Defined Contribution Member or category of Defined Contribution Member).

Employer Amount means:

(a) in the case of a Defined Contribution Member:

  (i) who is a Designated Member and who has not attained the Normal Latest Contribution Date – an amount equal to 11% of the Designated Member's Salary from time to time or such other amount as may be agreed from time to time between the Employer and the Designated Member and approved by the Trustee (whether in relation to Designated Members generally or in relation to any particular Designated Member or category of Designated Member), provided that the minimum Employer Amount in respect of a Designated Member is the amount which is necessary to ensure that the Employer has no Superannuation Charge obligation in relation to that Member;

  (ii) who is not a Designated Member and who has not attained the Normal Latest Contribution Date – an amount equal to the sum of:

    (A) 9% of the Defined Contribution Member's Role Remuneration from time to time or such other amount as may be agreed from time to time between the Employer and the Defined Contribution Member and approved by the Trustee (whether in relation to Defined Contribution Members generally or in relation to any particular Defined Contribution Member or category of Defined Contribution Member); and

    (B) such additional amounts as the Employer may agree to contribute in respect of the Defined Contribution Member from time to time,

  provided that the minimum Employer Amount in respect of a Defined Contribution Member is the amount which is necessary to ensure that the Employer has no Superannuation Charge obligation in relation to that Member; and

  (iii) who has attained the Normal Latest Contribution Date – the amount (if any) of Mandated Employer Contributions made to the Previous Fund or the Sub-Division by the Employer in respect of the Defined Contribution Member; or

(b) [deleted]

Ill-Health Insurance Cover means in relation to a Rio Tinto Accumulation Member who ceases to be in the Service by reason of Ill-health prior to the Member's Normal Retirement Date, the lesser of:

(a) one half of the insured cover (if any) provided in relation a Member's Total and Permanent Disablement; and

(b) 10% of the Member's Salary times years and complete days to the Member's Normal Retirement Date),

provided that, for the avoidance of doubt, the amount of the Ill-Health Insurance Cover payable to a Member who has elected not to receive Basic Insurance Cover pursuant to Rule A.7B will be nil.

Opening Balance means:

(a) in relation to a Defined Benefit Member who has elected to become a Defined Contribution Member:

 (i) under Clause 4(1) - an amount equal to the Member's Accrued Benefit in the Previous Fund as at the Transfer Date; and

 (ii) under Clause 4(2) - an amount equal to the Member's Accrued Benefit as at the date determined by the Previous Trustee or the Trustee (as the case may be) for the purposes of that Clause; and

(b) in relation to a Defined Contribution Member who has transferred to the Previous Fund or this Sub-Division from an Approved Benefit Arrangement - the amount accepted into the Previous Fund or this Sub-Division by the Previous Trustee or the Trustee in relation to the Defined Contribution Member;

(c) in relation to a former member of the Alcan Fund in respect of whom an accumulation account was maintained under Rule 3.2 of the Alcan Fund Deed as at the Alcan Transfer Date and who was admitted to the Previous Fund as a Defined Contribution Member on the Alcan Transfer Date – an amount equal to the balance (if any) standing to the credit of the account maintained in respect of the Member under Rule 3.2 of the Alcan Fund Deed as at the Alcan Transfer Date; and

(d) in relation to an Alcan DB Member to whom Rule H.7(2) of Schedule 8 applies – an amount equal to the Member's Accumulation Account Balance as at the Member's Normal Retirement Date.

Optional Insurance Charge means in relation to a Rio Tinto Accumulation Member, the cost of maintaining that Optional Insurance Cover in respect of the Member.

Optional Insurance Cover means in relation to a Rio Tinto Accumulation Member the amount of optional death and Total and Permanent Disablement cover which the Trustee, the relevant Insurer (if applicable) and the Member have agreed will be provided in respect of the Member from time to time and for which an Optional Insurance Charge is to be debited to the Member's Accumulation Account and such Optional Insurance Cover will be in the case of a Defined Contribution Member who ceases to be in the Service by reason of death or Total and Permanent Disablement prior to the Member's Normal Retirement Date – nil or such multiple of 5% of the Member's Salary as nominated by the Member and accepted by the relevant Insurer at the date of death or Total and Permanent Disablement for each complete year (and pro rata for completed days of an incomplete year) of the Member's Potential Service.

Potential Service in relation to a Defined Contribution Member, means the period from the date the Defined Contribution Member ceases to be in the Service by reason of death, Total and Permanent Disablement, Ill health or otherwise to the date on which the Defined Contribution Member would have attained the age of 65 years.

Rio Tinto Accumulation Member means a Defined Contribution Member (including a Designated Member).

Role Remuneration in relation to a Defined Contribution Member, means the Defined Contribution Member's Salary in respect of ordinary hours of work and such work-related allowances and incentive payments as determined by the Employer from time to time (whether in relation to Defined Contribution Members generally or in relation to any particular Defined Contribution Member or category of Defined Contribution Member).

Rule means a rule of this Schedule.

Service means employment with an Employer.

Taxation Amount is in relation to a Defined Contribution Member, an amount as determined by the Trustee equal to the tax which in the opinion of the Trustee has been assessed against this Sub-Division in respect of the contribution of the Employer Amount or would be assessed against this Sub-Division had the Employer contributed the Employer Amount to this Sub-Division in relation to the Defined Contribution Member on the date it was credited to their Accumulation Account.

Voluntary Contributions means in relation to a Rio Tinto Accumulation Member, contributions (if any) made by the Member to this Sub-Division.

A.3 Contributions

A Rio Tinto Accumulation Member is permitted to make Voluntary Contributions in a form and manner approved by the Trustee from time to time.

A.4 Accumulation Account

The Trustee will establish and maintain in respect of each Rio Tinto Accumulation Member an Accumulation Account which will be:

(a) credited with:

(i) the Rio Tinto Accumulation Member's Opening Balance (if any);

(ii) the Rio Tinto Accumulation Member's contributions under Clause 5 (if any);

(iii) the Voluntary Contributions (if any);

(iv) the Employer Amount (if applicable);

(v) in the case of a Designated Member - an amount equal to the SB Percentage of the Superannuable Bonus (if any);

(vi) the amount of any co-contributions accepted into this Sub-Division in respect of the Rio Tinto Accumulation Member under Clause 5(9);

(vii) any amount of Splittable Contributions the Trustee may determine to credit in respect of the Rio Tinto Accumulation Member because of a valid contributions splitting application under Clause 5(10);

(viii) the Spouse's Benefit (within the meaning of Clause 8(12)(d)) of the Rio Tinto Accumulation Member in accordance with Clause 8(12);

(ix) any amount to be credited to the Accumulation Account in accordance with Clause 6D;

(x) the amount of any benefits allocated or transferred within this Sub-Division to the Accumulation Account;

(xi) any amount paid, rolled over or transferred to this Sub-Division from an Approved Benefit Arrangement in respect of the Rio Tinto Accumulation Member;

(xii) any other amounts which the Trustee considers is appropriate or equitable to be credited to the Accumulation Account; and

(xiii) any amount transferred from the Previous Fund as at the RTSSF Transfer Date in respect of the Rio Tinto Accumulation Member; and

(b) debited with:

(i) the Administration Charge (if any);

(ii) the Basic Insurance Charge (if any);

(iii) the Optional Insurance Charge (if any);

(iv) the Taxation Amount;

(v) any amount of Splittable Contributions the Trustee may determine to debit in respect of the Rio Tinto Accumulation Member because of a valid contributions splitting application in favour of the Rio Tinto Accumulation Member's Spouse under Clause 5(10);

(vi) the Spouse's Benefit (within the meaning of Clause 8(12)(d)) of the Spouse of the Rio Tinto Accumulation Member in accordance with Clause 8(12);

(vii) any amount to be debited to the Accumulation Account in accordance with Clause 6D;

(viii) the amount of any benefits allocated or transferred within this Sub-Division from the Accumulation Account;

(ix) any amount paid, rolled over or transferred from this Sub-Division to an Approved Benefit Arrangement in respect of the Rio Tinto Accumulation Member;

(x) any benefit paid from the Accumulation Account; and

(xi) any other amounts which the Trustee considers is appropriate or equitable to be debited to the Accumulation Account.

A.5 Terminal Medical Condition Benefit

(1) This Rule A.5 applies if:

(a) a Rio Tinto Accumulation Member suffers a Terminal Medical Condition;

(b) [deleted]

(c) the Rio Tinto Accumulation Member requests (in the form and manner determined by the Trustee) the Trustee to pay a benefit under this Rule A.5.

(2) Subject to Part 2 and these Part 2 Rules, where this Rule A.5 applies there will be payable to the Rio Tinto Accumulation Member a lump sum benefit of an amount equal to the sum of:

(a) in all cases, the amount of the TMC Benefit specified in the Rio Tinto Accumulation Member's request to the Trustee (which may be all, part or none of the Member's TMC Benefit); and

(b) [deleted].

(3) In this Rule A.5 a Rio Tinto Accumulation Member's ***TMC Benefit*** means an amount equal to the amount of their Accumulation Account Balance less the Minimum Account Balance.

A.6 Death of a Rio Tinto Accumulation Member

Subject to Part 2 and these Part 2 Rules, upon the death of a Rio Tinto Accumulation Member there will be payable from the Sub-Division to the Dependants of the Rio Tinto Accumulation Member and/or to the Legal Personal Representatives of the Rio Tinto Accumulation Member or (if applicable) to other persons in accordance with Rule A10.12 of the Fund Rules a lump sum benefit of an amount equal to the sum of:

(a) the Member's Accumulation Account Balance;

(b) the Member's Basic Insurance Cover or Minimum Insurance Cover (as applicable and if any); and

(c) in the case of a Rio Tinto Accumulation Member, the Member's Optional Insurance Cover (if any).

A.7 Total and Permanent Disablement

Subject to Part 2 and these Part 2 Rules, upon a Rio Tinto Accumulation Member suffering Total and Permanent Disablement there will be payable to the Member a lump sum benefit of an amount equal to the sum of:

(a) the Member's Accumulation Account Balance;

(b) the Member's Basic Insurance Cover or Minimum Insurance Cover (as applicable and if any); and

(c) in the case of a Rio Tinto Accumulation Member, the Member's Optional Insurance Cover (if any).

A.7A Ill-Health benefit for Eligible Ill-Health Members

(a) Subject to Part 2 and these Part 2 Rules, upon a Rio Tinto Accumulation Member suffering Ill-health there will be payable to the Member a lump sum benefit of an amount equal to the sum of:

(i) the Member's Accumulation Account Balance; and

(ii) the Member's Ill-Health Insurance Cover (if any),

provided that no Member shall be entitled to receive any amount under this Rule A.7A unless the Member is an Eligible Ill-Health Member.

(b) The relevant Employer shall bear the costs of providing any Ill-Health Insurance Cover provided in respect of a Member under this Rule A.7A.

A.7B Opt-out of Basic Insurance Cover or Optional Insurance Cover

(a) A Rio Tinto Accumulation Member may elect not to receive or opt out of Basic Insurance Cover on such terms and conditions as the Trustee may determine from time to time.

(b) A Rio Tinto Accumulation Member may elect to opt out of Optional Insurance Cover on such terms and conditions as the Trustee may determine from time to time.

A.8 Cessation of Service for any other reason

Subject to Part 2 and these Part 2 Rules, upon a Defined Contribution Member ceasing to be in the Service for any reason other than death, Total and Permanent Disablement or Ill-health, there will be payable to the Defined Contribution Member a lump sum benefit of an amount equal to their Accumulation Account Balance. For the avoidance of doubt, any Defined Contribution Member ceasing to be in the Service in the circumstances contemplated in this Rule A.8 may continue to be a MySuper Member to the extent the Member continues to meet the conditions of Rule AAA3 of the Fund Rules.

A.9 Conditions applicable to Optional Insurance Cover

A Defined Contribution Member may elect to take out or increase Optional Insurance Cover at such dates as the Trustee and the relevant Insurer (if applicable) determines. Where a Defined Contribution Member wishes to take out or increase any Optional Insurance Cover the Trustee, the relevant Insurer may require the Defined Contribution Member to undergo such medical examinations and tests and satisfy such other underwriting or other conditions as the Insurer may require. If the Defined Contribution Member fails to pass any such medical examination or test (or fails to satisfy such other underwriting or other conditions) or the Defined Contribution Member's results in any such examination or test are not satisfactory for any reason the Trustee or the Insurer may impose terms, conditions or restrictions on the amount, of or conditions of payment, of any Optional Insurance Cover (including, without limitation, by suspending payment of the Optional Insurance Cover or consideration of any claim thereto, as the case may require, until the requirements of this Rule are complied with) or may refuse to grant Optional Insurance Cover in relation to the Defined Contribution Member.

A.10 Operation of Accumulation Account

The Trustee will have power to credit or debit a Rio Tinto Accumulation Member's Accumulation Account at such time or times as the Trustee may from time to time think fit **PROVIDED THAT:**

(a) the Employer Amount will be credited at such time and in such manner so as to ensure that no Employer has a Superannuation Charge obligation in relation to a Defined Contribution Member; and

(b) all other credits and debits are to be made at least annually, and this will be done on such basis as the Trustee will determine from time to time.

Schedule 2 – Defined Benefit Division

B. Defined Benefit Members

B.1 Application of Schedule

This Schedule applies in relation to Defined Benefit Members.

B.2 Interpretation

(1) In the interpretation of this Schedule the following words and expressions have the meanings respectively attached to them.

Accrued Benefit in relation to a Member means an amount calculated as at the date the Member leaves the employ of the Employer in the manner described in Rule B.4(2) reduced at the rate of 2% compound for each complete year (and pro rata for completed months of an incomplete year) of the Discount Period.

Accumulation Account means in relation to a Member the account maintained in respect of the Member pursuant to Rule B.7A.

Discount Period in relation to a Member means a period comprising:

(a) the greater of:

(i) the number of the Member's complete months of Membership; and

(ii) the number of complete months of Membership which the Member would have completed had he remained in the employ of the Employer until the date he attains age 57;

less

(b) the number of the Member's complete months of Membership.

Employer Amount means in relation to a Member such amount as may be agreed from time to time between the Employer and the Member and approved by the Trustee either individually or generally in respect of a Member or groups of Members.

Interest means:

(a) for the period up to and including 30 June 2010 – interest at the rate of 4% per annum compounded yearly (or such higher rate as the Trustee may determine from time to time) ;

(b) for the period commencing on 1 July 2010 and ending on the RTSSF Transfer Date – interest at the rate determined by the Previous Trustee from time to time in accordance with Clause 6B of the Previous Trust Deed; and

(c) for the period commencing on the RTSSF Transfer Date – interest at the rate determined in accordance with Clause 6B of this Part 2.

Final Average Salary means in relation to a Member:

(a) in the case of a Member who ceases to be in the employ of the Employer after his Normal Latest Contribution Date and who had completed at least three years of Membership at his Normal Latest Contribution Date, the average of the highest three of the amounts earned by such Member from Salary in each of the years (subject to a maximum of 10 years) next preceding his Normal Latest Contribution Date and for the purpose of calculating that average a year shall mean a year ending on the same date of the same month as the Member's Normal Latest Contribution Date;

(b) in the case of a Member who ceases to be in the employ of the Employer after his Normal Latest Contribution Date and who had not completed three years of Membership at his Normal Latest Contribution Date, the average annual rate of Salary earned by such Member during the period commencing on the date of his Membership commences and ending on his Normal Latest Contribution Date;

(c) in the case of a Member who ceases to be in the employ of the Employer on or after his Normal Retirement Date but not later than his Normal Latest Contribution Date and who had completed at least three years of Membership, the average of the highest three of the amounts earned by such Member from Salary in each of the years (subject to a maximum of ten years) next preceding the date he ceases to be in the employ of the Employer and for the purpose of calculating that average a year shall mean a year ending on the same day of the same month as the date on which the Member ceases to be in the employ of the Employer;

(d) in the case of a Member who ceases to be in the employ of the Employer on or after his Normal Retirement Date but not later than his Normal Latest Contribution Date and who had not completed three years of Membership, the average annual rate of Salary earned by such Member during the period of his Membership;

(e) in the case of a Member who ceases to be in the employ of the Employer before his Normal Retirement Date and who would have completed at least three years of Membership at his Normal Retirement Date had he remained a Member in the employ of the Employer until that date, the average of the highest three of the amounts earned or deemed to have been earned by such Member from Salary in each of the years (subject to a maximum of ten years) next preceding his Normal Retirement Date;

and for the purpose of calculating that average:

(i) the Member's Salary at the date on which he ceases to be in the employ of the Employer shall be deemed to have continued to be his Salary until his Normal Retirement Date; and

(ii) a year shall mean a year ending on the same date of the same month as the Member's Normal Retirement Date;

(f) in the case of a Member who ceases to be in the employ of the Employer before his Normal Retirement Date and who would not have completed three years of Membership at his Normal Retirement Date had he remained a Member in the employ of the Employer until that date, the average annual rate of Salary earned or deemed to have been earned by such Member during the period commencing on the date his Membership commences and ending on his Normal Retirement Date and for the purpose of calculating that average the Member's Salary at the date on which he ceases to be in the employ of the Employer shall be deemed to have continued to be his Salary until his Normal Retirement Date.

Rule means a rule of this Schedule.

(2) Unless the subject matter or context otherwise requires, or the Trustee exercises its power under Clause 6C, where for the purposes of this Schedule the Trustee is required to calculate interest in respect of any period the Trustee will determine a rate or rates in respect of that period in accordance with the principles applied by the Trustee in determining the allocation of investment earnings under Clause 6D in respect of the investment strategy agreed by the Trustee and the Principal Employer.

B.3 Contributions

Subject to Clause 5, a Defined Benefit Member shall contribute to this Sub-Division a percentage of his Salary determined from the following Table according to the age of the Member at the date of his becoming a Member:

TABLE

Age of Member at Date of Becoming a Member	**Percentage of Salary**
Under 19 years	4.5
19 years but under 21 years	4.6
21 years but under 23 years	4.7
23 years but under 25 years	4.8
25 years but under 27 years	4.9
27 years and over	5.0

B.4 Retirement benefits

(1) Subject to Part 2 and these Part 2 Rules, upon the retirement of a Member from the employ of the Employer between the ages of 62 and the Normal Latest Contribution Date in circumstances where no benefit is payable under Rule B.6 (1) or (2) there shall be paid to him from this Sub-Division a lump sum retirement benefit equal to the greater of:

(a) in the case of a Revision Date Member - an amount equal to the sum of the lump sum retirement benefit which would have been payable under the provisions of Rule B.4(1) had he retired at age 62 together with Interest for the period from age 62 to the date of his retirement plus the amount determined by the Trustee which would have been payable to or in respect of the Member had the Member become a member of Division D of the Fund at age 62 plus amounts determined in such manner in respect of such periods and subject to such conditions as the Employer may determine and notify to the Trustee in respect of the Member from time to time while that Member is employed by the Employer which is necessary to ensure that the Employer has no Superannuation Charge obligation in relation to the Employee; and

(b) (i) in the case of a Member who has completed at least 35 years of Membership at age 62 - an amount equal to seven times his Final Average Salary plus one-twelfth of 20% of his Final Average Salary for each complete month of Membership after age 62; or

(ii) in the case of a Member who has not completed at least 35 years of Membership at age 62 - an amount equal to one-twelfth of 20% of his Final Average Salary for each complete month of his Membership.

For the purposes of this Rule B.4(1):

(i) ***Revision Date*** means 1 January 1996; and

(ii) ***Revision Date Member*** means a person who was a Defined Benefit Member as at the Revision Date under the provisions of the Previous Trust Deed and the Previous Rules as in force at that date.

(2) Subject to Part 2 and these Part 2 Rules, upon the retirement of a Member at or after age 57 and prior to age 62 in circumstances where no benefit is payable under Rule B.6 (1) or (2) or Rule B.7(2) there shall be paid to him from the Sub-Division a lump sum retirement benefit of an amount equal to a proportion of the lump sum retirement benefit which would have been payable to the Member under the provisions of Rule B.4(1) had he remained a Member in the employ of the Employer until age 62 and retired on that date the said proportion being that which the number of complete months of his Membership bears to the number of complete months of Membership which the Member would have completed had he remained a Member in the employ of the Employer until age 62.

(3) Subject to Part 2 and these Part 2 Rules, if a Member is retained in the employ of the Employer after his Normal Latest Contribution Date then upon his subsequent retirement from the employ of the Employer there shall be paid to him from the Sub-Division an amount equal to the sum of the lump sum retirement benefit which would have been payable under the provisions of Rule B.4(1) had he retired at his Normal Latest Contribution Date together with Interest for the period from his Normal Latest Contribution Date to the date of his retirement plus the amount determined by the Trustee which would have been payable to or in respect of the Member had the Member become a member of Division D of the Fund at his Normal Latest Contribution Date plus amounts determined in such manner in respect of such periods and subject to such conditions as the Employer may determine and notify to the Trustee in respect of the Member from time to time while that Member is employed by the Employer which is necessary to ensure that the Employer has no Superannuation Charge obligation in relation to the Employee.

B.5 Death benefits

(1) Subject to Part 2 and these Part 2 Rules, upon the death of a Member while in the employ of the Employer on or before his Normal Retirement Date there shall be payable from this Sub-Division to the Dependants of the Member or to the Legal Personal Representatives of the Member in accordance with Rule A10.12 of the Fund Rules a lump sum benefit of an amount equal to the greater of:

(a) the lump sum retirement benefit which would have been payable to the Member under the provisions of Rule B.4(1)(b) had he remained a Member in the employ of the Employer until his Normal Retirement Date and retired on that date and for the purpose of calculating that amount the Member's Salary at the date of his death shall be deemed to have continued to be his Salary until his Normal Retirement Date; and

(b) in the case of a Revision Date Member (as defined for the purposes of Rule B.4) who has attained age 62 at the date of death - the amount which would have been payable under Rule B.4(1)(a) had the Member retired at the date of his death,

PROVIDED THAT the Trustee may pay the lump sum benefit by instalments over a period ending not more than ten years after the date of death of the Member or such longer period as is approved by the persons for the time being entitled to receive such benefit and if the benefit is paid by instalments Interest shall be applied to the amount outstanding from time to time.

(2) Subject to Part 2 and these Part 2 Rules, upon the death of a Member while retained in the employ of the Employer after his Normal Retirement Date there shall be payable from this Sub-Division to the Dependants of the Member or to the Legal Personal Representatives of the Member in accordance with Rule A10.12 of the Fund Rules a lump sum benefit of an amount equal to the lump sum retirement benefit which would have been payable pursuant to Rule B.4(1) (in the case of a Member who dies between his Normal Retirement Date and his Normal Latest Contribution Date) or Rule B.4(3) (in the case of a Member who dies after his Normal Latest Contribution Date) had the Member retired from the employ of the Employer on the date of his death.

B.6 Disablement and Ill-health benefits

(1) (a) Subject to Part 2 and these Part 2 Rules, if a Member leaves the employ of the Employer before his Normal Retirement Date because of his Total and Permanent Disablement, there shall be payable to him from this Sub-Division a lump sum benefit of an amount determined in the manner set out in Rule B.5(1) as if he had died on the date of his leaving the employ of the Employer.

(b) The Trustee may pay all or part of the said lump sum benefit by instalments over a period ending not more than ten years after the date of the Member leaving the employ of the Employer or such longer period as is approved by the Member and, if all or part of such a benefit is paid by instalments, Interest shall be applied to the amount or the balance thereof outstanding from time to time.

(c) If a Member dies while still entitled to receive instalments under this Rule B.6(1), the whole of the amount outstanding in respect of the Member as at the date of death shall be paid by the Trustee in accordance with Rule A10.12 of the Fund Rules.

(2) (a) Subject to Part 2 and these Part 2 Rules, if a Member (not being a Member to whom a benefit is payable under Rule B.4(2) or Rule B.7(2)) leaves the employ of the Employer before his Normal Retirement Date because of his Ill-health, there shall be payable to him from this Sub-Division, subject to the provisions of this Rule B.6(2), a benefit equal to an amount (the

Determined Benefit) calculated as at the date the Member leaves the employ of the Employer in the manner provided in Rule B.4(2), provided that no Member shall be entitled to receive any amount under this Rule B.6(2) unless the Member is an Eligible Ill-Health Member.

(b) The Trustee may in its discretion:

(i) pay the whole of the Determined Benefit to the Member as a single lump sum; or

(ii) pay to the Member:

(A) as a lump sum an amount (the ***Basic Entitlement***) calculated as at the date the Member leaves the employ of the Employer in the manner provided in Rule B.7(1) or such lesser amount, if any, as may be agreed between the Member and the Trustee; and

(B) by instalments over such period as the Trustee considers appropriate the balance of the Determined Benefit after deducting therefrom any lump sum paid under Rule B.6(2)(b)(ii)(A),

and, if all or part of the Determined Benefit is paid by instalments, Interest shall be applied to the amount of the Determined Benefit (or the balance thereof after deducting any part thereof which is paid as a lump sum) outstanding from time to time.

(c) If a Member to whom instalments are payable under this Rule B.6(2) recovers from his Ill-health, the Member's rights to receive instalments shall determine and there shall be paid to the Member a lump sum benefit of the amount (if any) by which (i) exceeds (ii), where:

'(i)' is the Member's Basic Entitlement accumulated with Interest for the period between the date he left the employ of the Employer and the date of recovery, as determined by the Trustee; and

'(ii)' is the sum of:

(i) that portion (if any) of the aggregate of the instalments paid in respect of the Member under this Rule B.6(2) which, in the opinion of the Trustee, is attributable to the Member's Basic Entitlement; and

(ii) interest in respect of the said portion of such instalments for the period between the date he left the employ of the Employer and the date of recovery, as determined by the Trustee, on a basis which the Trustee considers to be consistent with that upon which interest is added for the purposes of '(i)' above.

(d) A Member shall be deemed to have recovered from his Ill-health if:

(i) he is re-employed by the Employer; or

(ii) he performs, or fails when so requested to satisfy the Trustee that he is unable to perform, duties with any employer, on his own account or in partnership which the Trustee is satisfied are suitable to be performed by him, having regard to:

(A) his normal duties for the Employer before he ceased normal active employment with the Employer; and

(B) the duties of any other position for which the Employer considered him to be reasonably suited and which was offered to him by the Employer,

such duties being as determined and advised to the Trustee by the Employer.

(e) If a Member dies while entitled to receive instalments under this Rule B.6(2), the amount by which (i) exceeds (ii) shall be paid by the Trustee in accordance with Rule A10.12 of the Fund Rules,

where:

'(i)' is the benefit (expressed as a single lump sum) calculated in accordance with Rule B.6(2)(a), together with Interest thereon for the period between the date the Member left the employ of the Employer and the date of death; and

'(ii)' is the sum of:

(i) any part of the benefit provided for in Rule B.6(2)(a) which was paid to the Member as a lump sum, together with compound interest thereon for the period between the date the Member left the employ of the Employer and the date of death on a basis which the Trustee considers to be consistent with that upon which Interest is applied for the purposes of '(i)' above; and

(ii) the aggregate of the instalments paid to the Member, together with compound interest thereon for the period between the respective date of payment of such instalments and the date of death on a basis which the Trustee considers to be consistent with that upon which Interest is applied for the purposes of '(i)' above.

B.6A Terminal Medical Condition benefits

(1) This Rule B.6A applies if a Member:

(a) suffers a Terminal Medical Condition; and

(b) requests (in the form and manner determined by the Trustee) the Trustee to pay all or part of their TMC Benefit.

(2) Subject to Part 2 and these Part 2 Rules, where this Rule B.6A applies there will be payable to the Member a lump sum benefit of an amount equal to the amount of the TMC Benefit specified in the Member's request to the Trustee.

(3) Benefits payable under this Rule B.6A will be paid on such terms and conditions as may be determined by the Trustee from time to time.

(4) Subject to Superannuation Law, the Trustee will debit the Member's accounts in this Sub-Division with any amount paid under Rule B.6A(2) or otherwise adjust

the remaining benefits (if any) payable to or in respect of the Member in such manner as the Trustee thinks fit to take account of the amount paid under Rule B.6A(2).

(5) In this Rule B.6A the Member's ***TMC Benefit*** means the amount that would be payable to the Member under Rule B.7(1) if the Member were entitled to a benefit under that Rule (instead of a benefit under this Rule B.6A).

B.7 Resignation and retrenchment benefits

(1) Subject to Part 2 and these Part 2 Rules, upon a Member leaving the employ of the Employer before his Normal Retirement Date in circumstances not giving rise to a benefit under Rule B.4, B.5 or B.6 or Rule B.7(2) or (3), there shall be payable to the Member a lump sum benefit of an amount equal to the greater of the Member's Accrued Benefit and:

(a) if the Member leaves the employ of the Employer before attaining the age of 50 years, the amount calculated according to the following formula:

$$ARB \times F\ ;$$

or

(b) if the Member leaves the employ of the Employer on or after attaining the age of 50 years, the amount calculated according to the following formula:

$$ARB \times \left[F + \frac{(1 - F) \times (A - Z)}{57 - Z} \right],$$

Where:

'A' is the Member's age (expressed in years and fractions of a year calculated in complete months) at the date of his leaving the employ of the Employer.

'ARB' is an amount calculated as at the date the Member leaves the employ of the Employer in the manner provided in Rule B.4(2).

'F' is the factor determined from the following Table according to the Member's Membership (expressed in years and fractions of a year calculated in complete months) at the date of his leaving the employ of the Employer:

TABLE

Years of Membership	**Factor**	**Years of Membership**	**Factor**
Less than 1	0.40	18	0.73
1	0.40	19	0.74
2	0.45	20	0.75
3	0.50	21	0.76
4	0.55	22	0.77
5	0.60	23	0.78
6	0.61	24	0.79
7	0.62	25	0.80
8	0.63	26	0.82
9	0.64	27	0.84
10	0.65	28	0.86
11	0.66	29	0.88
12	0.67	30	0.90
13	0.68	31	0.92
14	0.69	32	0.94
15	0.70	33	0.96
16	0.71	34	0.98
17	0.72	35 or more	1.00

(Where the period of Membership is not an exact number of years, the factor shall be determined by interpolation).

'Z' is the greater of 50 and the Member's age (expressed in years and fractions of a year calculated in complete months) as at the date the Member last became a Member of the Previous Fund or this Sub-Division.

(2) Subject to Part 2 and these Part 2 Rules, if a Member leaves the employ of the Employer before age 62 and the Employer certifies to the Trustee that in the opinion of the Employer leaving is due to retrenchment there shall be paid to the Member from this Sub-Division a lump sum benefit of an amount equal to the greater of the Member's Accrued Benefit and:

(a) in respect of a Member who is leaving the employ of the Employer before age 57 - an amount calculated according to one or other of the following formulae as the case may require:

(i) In the case of a Member who commenced membership of the Previous Fund or this Sub-Division on or after attaining age 27:

$$S + [\ (M \times R - S) \times {}^{T}/_{N}\ ]$$

(ii) In the case of a Member who commenced membership of the Previous Fund or this Sub-Division prior to age 27:

$$S + [\ ({}^{B}/_{P} \times R - S) \times {}^{T}/_{N}\ ]$$

where,

'S' is the sum of the amounts calculated in accordance with the following table.

For each completed month of service while aged:

Under 21	-	0.01083 times Salary
21 but under 25	-	0.01125 " "
25 but under 29	-	0.01167 " "
29 but under 33	-	0.01208 " "
33 but under 37	-	0.01250 " "
37 but under 41	-	0.01292 " "
41 but under 45	-	0.01333 " "

'M' is 0.01666 times the amount of the Member's annual rate of Salary at the date of his leaving the employ as aforesaid.

'R' is the number of complete months of potential membership from the date of commencement of Membership to the date that he would have attained age 60.

'T' is the number of complete months of actual membership after the attaining of the Member's 45th birthday (or after the date of commencement of Membership if aged more than 45 years at that date).

'N' is the number of complete months of potential membership in the period between the Member's 45th birthday (or the date of his Membership if aged more than 45 years at the date of commencement of Membership) and the date that he would have attained age 57.

'B' is 7.0 times the amount of the Member's annual rate of Salary at the date of his leaving the employ as aforesaid.

'P' is the number of complete months of potential membership of the Member to age 62;

(b) in respect of a Member who is leaving the employ of the Employer not more than five years before his 62nd birthday - an amount calculated in the manner provided in Rule B.4(2) as if the Member had completed an additional three years (thirty-six months) of Membership (but not inclusive of any period of Membership that would give credit for Membership beyond age 62);

PROVIDED THAT any amount payable under Rule B.7(2)(a) shall not exceed twice the amount of the benefit that would be payable if the Member had retired in accordance with the provisions of Rule B.4(2) at age 57;

PROVIDED FURTHER THAT any amount payable under the foregoing provisions of this Rule B.7(2) shall be reduced by the value of any benefit provided or which is or becomes due to be provided by the Employer to the Member or any other person by reason of or in connection howsoever with the

Member leaving the employ of the Employer, including any benefit provided or due to be provided under or pursuant to:

(i) the requirements of any statute, regulation or other law of Australia or any State or Territory; and/or

(ii) any award judgement order or direction of any court or other competent tribunal or authority within Australia or any State or Territory; and/or

(iii) any agreement with the Member or any trade union or group of employees or any body or person representing or acting in the interest of any employee or group of employees and in the case of a benefit provided or to be provided by the Employer other than as a lump sum the lump sum value thereof shall be determined by the Trustee and that determination by the Trustee shall be final and binding on all interested persons.

PROVIDED FURTHER THAT the benefit payable to a Member under Rule B.7(2)(a) shall be not less than the benefit that would have been payable under Rule B.7(2) or Rule B.7(3), whichever is applicable, had the provisions of the Previous Trust Deed and the Previous Rules of the Previous Fund as at 30 April 1986 remained unchanged.

(3) Notwithstanding anything expressed or implied to the contrary in this Rule:

(a) the Principal Employer may direct the Trustee to ignore the whole or any part of any amount which would otherwise be deducted under the second proviso to Rule B.7(2).

(b) unless the Principal Employer certifies to the Trustee that the Member's retrenchment is part of a formal retrenchment programme:

(i) the benefit payable under Rule B.7(2)(b) shall not exceed the amount of benefit that would be payable if the Member had retired in accordance with the provisions of Rule B.4(2);

(ii) the benefit payable under Rule B.7(2)(a) shall not exceed an amount determined according to the following formula:

$$E \times {}^{A}/_{F}$$

where,

'E' is an amount calculated in the manner provided in Rule B.4(2) as if the Member had retired from employment at age 57.

'A' is the number of complete months of actual Membership.

'F' is the number of complete months of potential Membership from the date of commencement of Membership to age 57.

(4) A Member who is entitled to a lump sum benefit under Rules B.7(1) and (2) and whose period of Membership is at least 5 years may elect to receive in lieu of that benefit a deferred lump sum benefit and if a Member so elects the benefit which would have been payable from this Sub-Division had the Member not so elected shall be retained in this Sub-Division and accumulated with Interest and the deferred lump sum benefit payable to or in respect of the Member shall be provided on the same terms and conditions as are applicable to the benefits of members transferred to Division D of the Fund.

B.7A Additional benefit in respect of Superannuable Bonus and Employer Amount

(1) Where a Member receives a Superannuable Bonus or an Employer Amount is to be credited in respect of a Member, the Trustee shall maintain an account in respect of the Member to be known as the Accumulation Account which will be:

(a) credited with:

(i) an amount equal to the S B Percentage of the Superannuable Bonus (if any);

(ii) the Employer Amount (if any); and

(iii) any amount to be credited in accordance with Rule B.7A(2); and

(b) debited with:

(i) the Administration Charge (as defined in Schedule 1);

(ii) the Taxation Amount (as defined in Schedule 1); and

(iii) any amount to be debited in accordance with Rule B.7A(2).

(2) The balance of each Member's Accumulation Account will be credited or debited (as the case may be) with:

(a) in respect of the period prior to the Unitisation Date:

(i) if, and during the period that, the Minimum Interest Rate Conditions were satisfied – earnings on such amounts at the rate of 4% per annum compounded yearly (or such higher rate as the Previous Trustee determined from time to time); and

(ii) if, and during the period that, the Minimum Interest Rate Conditions were not satisfied – earnings on such amounts as determined by the Previous Trustee from time to time with the approval of the Principal Employer, having regard to Clauses 6B and 6C, and applicable legislative or government requirement and such other matters as the Previous Trustee considered relevant; and

(b) in respect of the period from the Unitisation Date to 30 June 2010:

(i) in the case of the amount (if any) held in the Previous Fund under Rule B.7A of the Previous Trust Deed in respect of the Member immediately prior to the Unitisation Date:

(A) if, and during the period that, the Minimum Interest Rate Conditions were satisfied – earnings on such amounts at the rate of 4% per annum compounded yearly (or such higher rate as the Previous Trustee determined from time to time); and

(B) if, and during the period that, the Minimum Interest Rate Conditions are not satisfied – earnings in accordance with Clause 6D of the Previous Trust Deed; and

(ii) in the case of any Minimum Interest Rate Contributions made to the Previous Fund under Rule B.7A of the Previous Trust Deed in respect of the Member from the Unitisation Date to 30 June 2010:

(A) if, and during the period that, the Minimum Interest Rate Conditions were satisfied – earnings on such amounts at the rate of 4% per annum compounded yearly (or such higher rate as the Trustee determined from time to time); and

(B) if, and during the period that, the Minimum Interest Rate Conditions were not satisfied – earnings on such amounts in accordance with clause 6D ; and

(iii) in the case of any other amount held in the Previous Fund in respect of the Member under Rule B.7A of the Previous Trust Deed – earnings on such amounts in accordance with Clause 6D of the Previous Trust Deed ; and

(c) in respect of the period on and after 1 July 2010 to the RTSSF Transfer Date – earnings on such amounts in accordance with Clause 6D of the Previous Trust Deed; and

(d) in respect of the period on and after the RTSSF Transfer Date – earnings on such amounts in accordance with Clause 6D; and

(e) such amounts held in the Member's Accumulation Account in the Previous Fund immediately before the RTSSF Transfer Date.

(3) On a Member ceasing to be in the employ of the Employer for any reason the amount standing to the credit of his or her Accumulation Account shall be paid to or in respect of the Member in addition to any other benefit payable under this Schedule.

B.8 Additional benefits for additional Member contributions

A Member may with the consent of the Employer arrange with the Trustee, or have arranged with the Previous Trustee, to pay or transfer a capital sum to this Sub-Division or the Previous Fund, and/or to pay additional contributions to this Sub-Division or the Previous Fund, for such period or periods as shall be agreed with the Trustee or the Previous Trustee. Such a Member shall upon his leaving the employ of the Employer or upon his death while in the employ of the Employer be entitled to have paid to or in respect of him from this Sub-Division (unless otherwise agreed with the Principal Employer and the Trustee pursuant to the provisions of Clause 1.10 of Part 1 of this Participation Schedule, or with the Principal Employer and the Previous Trustee pursuant to the provisions of Clause 7(2) of the Previous Trust Deed) an additional amount equal to the sum of the capital sum paid or transferred to this Sub-Division pursuant to this Rule B.8 (if any) or the Previous Fund pursuant to Rule B.8 of the Previous Trust Deed (if any) plus the amount of any contributions paid under this Rule B.8 (if any) or Rule B.8 of the Previous Trust Deed (if any) together with:

(a) in respect of the period prior to the Unitisation Date:

(i) if, and during the period that, the Minimum Interest Rate Conditions are satisfied - earnings on such amounts at the rate of 4% per annum compounded yearly (or such higher rate as the Previous Trustee determined from time to time); and

(ii) if, and during the period that, the Minimum Interest Rate Conditions are not satisfied - earnings on such amounts as determined by the Previous Trustee from time to time with the approval of the Principal Employer, having regard to Clauses 6B and 6C of the Previous Trust Deed, and applicable legislative or government requirement and such other matters as the Previous Trustee considered relevant; and

(b) in respect of the period from the Unitisation Date to 30 June 2010:

(i) in the case of the amount (if any) held in the Previous Fund under Rule B.8 of the Previous Trust Deed in respect of the Member immediately prior to the Unitisation Date:

(A) if, and during the period that, the Minimum Interest Rate Conditions were satisfied – earnings on such amounts at the rate of 4% per annum compounded yearly (or such higher rate as the Previous Trustee determined from time to time); and

(B) if, and during the period that, the Minimum Interest Rate Conditions were not satisfied – earnings on such amounts in accordance with Clause 6D of the Previous Trust Deed;

(ii) in the case of any Minimum Interest Rate Contributions made to the Previous Fund under Rule B.8 of the Previous Trust Deed in respect of the Member from the Unitisation Date to 30 June 2010:

(A) if, and during the period that, the Minimum Interest Rate Conditions were satisfied – earnings on such amounts at the rate of 4% per annum compounded yearly (or such higher rate as the Previous Trustee determined from time to time); and

(B) if, and during the period that, the Minimum Interest Rate Conditions were not satisfied – earnings on such amounts in accordance with Clause 6D of the Previous Trust Deed; and

(iii) in the case of any other amount held in the Previous Fund in respect of the Member under Rule B.8 of the Previous Trust Deed – earnings on such amounts in accordance with Clause 6D of the Previous Trust Deed;

(c) in respect of the period on and after 1 July 2010 to the RTSSF Transfer Date – earnings on such amounts in accordance with Clause 6D of the Previous Trust Deed;

(d) in respect of the period from the RTSSF Transfer Date - in accordance with Clause 6D of this Part 2; and

(e) such amounts held in respect of the Member pursuant to Rule B.8 of the Previous Trust Deed in the Previous Fund immediately before the RTSSF Transfer Date.

B.9 Minimum entitlements after Change of Control

(1) For the purposes of this Rule:

Change of Control occurs when:

(a) as the result of a change after 1 May 1986 in the ownership or control of shares:

(i) a person or a person and another person or other persons associated with that person within the meaning of the Corporations Act, or within the terms of any other relevant code act or legislation, become(s) able in the opinion of the Trustee to exercise, directly or indirectly control the exercise of, or substantially influence the exercise of, the right to vote attached to 30% or more of the voting shares of the Shareholding Company; or

(ii) a person other than the Shareholding Company or such a person and another person or other persons associated with that person within the meaning of the Corporations Act, or within the terms of any other relevant code act or legislation become(s) able in the opinion of the Trustee to exercise, or directly or indirectly control the exercise of, or substantially influence the exercise of, the right to vote attached to 30% or more of the voting shares of the Holding Company; or

(iii) the Holding Company becomes a subsidiary of a company other than the Shareholding Company or the Shareholding Company becomes a subsidiary of another company; or

(iv) the shares of the Holding Company or of the Shareholding Company are removed from the Official List of a recognised Stock Exchange,

PROVIDED THAT a Change of Control shall not be deemed to have occurred notwithstanding the happening of any of the foregoing events if upon the request of the Trustee the auditor for the time being of the Holding Company certifies the happening of any of the foregoing events is in the course of an internal reorganization or reconstruction of the Holding Company or of the group of related corporations (within the meaning of the Corporations Law of which the Holding Company is a member or the Shareholding Company as the case may be; or

(b) having been requested to consider the matter by the Trustee or any Member, the auditor for the time being of the Holding Company determines that as a result of an event or a series of events occurring after 1 May 1986 there has been a change of control of the business or affairs of the Holding Company or of the Shareholding Company as the case may be.

Holding Company means Rio Tinto Limited or any corporation or undertaking constituted in lawful succession thereto.

Relevant Date means:

(a) in the case of a matter falling within paragraph (a) of the definition of Change of Control, the date upon which a Change of Control occurred; and

(b) in the case of a determination by the auditor for the time being of the Holding Company under paragraph (b) of that definition, the date (if any) determined by that person as being the date upon which a Change of Control occurred.

Relevant Member means a Member of the Sub-Division in the employ of an Employer as at the Relevant Date.

Relevant Period means a period of two years commencing on and from a Relevant Date.

Shareholding Company means the Rio Tinto-Zinc Corporation PLC or any corporation or undertaking constituted in lawful succession thereto.

(2) Upon a Change of Control occurring the provisions of Rule B.9(3) shall forthwith take effect and shall apply during the Relevant Period notwithstanding anything expressed or implied to the contrary in any other provisions of this Part 2 or the Part 2 Rules.

(3) Upon a Relevant Member ceasing to be in the employ of the Employer during the Relevant Period other than because of fraud or wilful misconduct (evidence of such fraud or wilful misconduct to the satisfaction of the Trustee being submitted by the Employer) the value of the benefit payable from this Sub-Division to or in respect of such Relevant Member shall not be less than the amount of the benefit payable under the provisions of Rule B.7(2) as if the Principal Employer had certified that the cessation of employment was part of a formal retrenchment programme.

(4) Notwithstanding anything expressed or implied to the contrary in Part 2 or the Part 2 Rules, where, subsequent to a Change of Control occurring, a benefit becomes payable within a Relevant Period under these Part 2 Rules in circumstances in which that benefit is contingent for determination or assessment upon a Member's Salary, the Salary so used shall be not less in amount than the Relevant Member's Salary at the Relevant Date.

(5) Any certification, decision, determination or assessment by the Trustee, the Actuary or the auditor of the Holding Company pursuant to this Rule shall be final and binding on all interested persons.

Schedule 3

[deleted]

Schedule 4

[deleted]

Schedule 5 – Defined Benefit Division

E. Former Members of North Superannuation Fund

E.1 Commencement and Application of Schedule

(1) This Schedule commenced on 31 March 2001.

(2) This Schedule applies to a former pensioner of the North Fund who was transferred to the Previous Fund as from the Transfer Date and who remained a Member of the Sub-Division immediately before the RTSSF Transfer Date.

E.2 Definitions

North Fund means the North Superannuation Fund which was established by a trust deed dated 11 December 1980 (as amended).

North Fund Pensioner means a person entitled to a pension from the North Fund immediately prior to the Transfer Date.

North Fund Rules means the governing rules of the North Fund in force immediately prior to the Transfer Date.

Transfer Date means 30 April 2001 or such other date as the Trustee may determine.

E.3 Former North Fund Pensioners

(1) The Trustee shall pay to or in respect of each North Fund Pensioner who was transferred to the Previous Fund at the Transfer Date and to any person entitled to a pension or other payment on the death of the North Fund Pensioner a pension (or payment) on the same terms and conditions as applied under the North Fund immediately prior to the Transfer Date.

(2) The Trustee must increase any pension under Rule E.3(1) as from 1 July in each year in the same manner as such pension would have been increased had it continued to be paid under the North Fund Rules.

Schedule 6 - [deleted]

Schedule 7

[deleted]

Schedule 8 – Defined Benefit Division (Alcan DB Members)

H. Alcan DB Members

H.1 Commencement and Application of Schedule

(1) This Schedule commences on the Alcan Transfer Date.

(2) This Schedule applies to:

(a) a former member of the Alcan Fund who was admitted to membership of the Previous Fund as an Alcan DB Member on the Alcan Transfer Date; and

(b) an Employee who was admitted to membership of the Previous Fund after the Alcan Transfer Date as an Alcan DB Member on the basis that Schedule 8 of the Previous Trust Deed applied to them,

in each case, whose membership transferred to the Sub-Division on the RTSSF Transfer Date.

(3) The Alcan DB Members may be divided into categories. The number and designation of such categories, and the conditions for entry to and exit from any category, shall be as determined by the Employer from time to time.

H.2 Definitions and interpretation

In this Schedule:

Accumulation Account means in relation to an Alcan DB Member, the account established and maintained by the Trustee in accordance with Rule H.6.

Accumulation Account Balance means in relation to an Alcan DB Member at any particular date, the amount standing to the credit of the Member's Accumulation Account at that date.

Administration Charge means in relation to an Alcan DB Member, the amount determined by the Trustee from time to time with the approval of the Principal Employer having regard to the costs incurred in administering this Sub-Division which are referable to Alcan DB Members **provided that** the Trustee and the Principal Employer may agree in respect of any particular period that the Administration Charge will be nil.

Alcan DB Member means a Member of this Sub-Division who is:

(a) a Member:

(i) who was entitled to defined benefits under the Alcan Fund Deed as at the Alcan Transfer Date;

(ii) who was admitted to membership of the Previous Fund as an Alcan DB Member on the Alcan Transfer Date; and

(iii) who was transferred to this Sub-Division on the RTSSF Transfer Date; and

(b) an Employee who was admitted to membership of the Previous Fund after the Alcan Transfer Date as an Alcan DB Member on the basis that Schedule 8 of the Previous Trust Deed applied to them and was transferred to this Sub-Division on the RTSSF Transfer Date.

Annual Wage means in relation to an Alcan DB Member, the annual rate of wage payable to the Member which has been advised to the Trustee or the Previous Trustee by the Employer **provided that** in calculating the Member's Final Average Wage for the purposes of Rules H.9 and H.10, the Member's Annual Wage is the greater of:

(a) the annual rate of the Member's Wage at the Review Date preceding the date of death or the Date of Disablement (as the case may be); and

(b) the annual rate of the Member's Wage at the date of death or the Date of Disablement (as the case may be),

and this amount is deemed to be the Member's Annual Wage up to the Member's Normal Retirement Date.

Date of Disablement means in relation to an Alcan DB Member, the date on which the Member is accepted as being Totally and Permanently Disabled under any policy of insurance providing benefits on disablement under which the Trustee or the Previous Trustee may have insured the Member or if there is no such policy of insurance or if no such date can be ascertained, such date as the Trustee in its discretion may determine.

Discounted Accrued Retirement Benefit means in relation to an Alcan DB Member:

(a) an amount calculated in the manner set out in Rule H.8 (as if the Member had qualified for the payment of a benefit under that Rule), reduced by one per cent for each year (counting completed months as fractions of a year) in the period from the date the Member ceases Service to the date the Member would have attained age 55 provided that for the purposes of this reduction, any number of years in excess of twenty is not counted; or

(b) subject to Superannuation Law, any other valuation method determined by the Trustee following a recommendation by the Actuary.

Final Average Wage means in relation to an Alcan DB Member, the average of the Member's Annual Wages over the thirty-six months immediately prior to the Member's Normal Retirement Date or date of earlier ceasing Service.

Opening Balance means:

(a) in the case of an Alcan DB Member in respect of whom paragraph (a) of the definition of Alcan DB Member in this Rule H.2 applies – an amount equal to the sum of the balances (if any) standing to the credit of the Member's 'Compulsory Contribution Account', 'Member Voluntary Account', 'Spouse Contribution Account', 'Contribution-splitting Account' and 'Rollover Account' as at the Alcan Transfer Date, determined in accordance with the Alcan Fund Deed.

Review Date means:

(a) 1 July or such other date as the Trustee may from time to time nominate in relation to either this Sub-Division or a particular Alcan DB Member; and

(b) in relation to an Alcan DB Member who first joins this Sub-Division between Review Dates, the date the Member joined the Plan and thereafter the Review Date described in paragraph (a) above.

Review Period means a period commencing on a Review Date and ceasing immediately prior to the next Review Date.

Rule means a rule of this Schedule.

Service means in relation to an Alcan DB Member, continuous service with an Employer and for the purposes of this definition, an Alcan DB Member's service does not cease to be continuous by reason only of:

(a) a transfer from the service of one Employer to the service of another Employer; or

(b) the Member's temporary absence from the service of the Employer:

  (i) while the Member is engaged in compulsory military service or in service in the armed forces of Australia or its allies in time of war; or

  (ii) in any other circumstances which for the purposes of this Sub-Division the Employer regards as not resulting in a break in the continuity of the Member's service.

Taxation Amount means in relation to an Alcan DB Member, an amount as determined by the Trustee equal to the tax which in the opinion of the Trustee has been assessed against this Sub-Division in respect of any contributions made by the Employer in respect of the Alcan DB Member under Rule H.5 or would be assessed against this Sub-Division had the Employer made such contributions to this Sub-Division in relation to the Alcan DB Member on the date the amount of such contributions were credited to their Accumulation Account.

Wage in relation to an Alcan DB Member means either:

(a) the remuneration (whether described as salary or wages or otherwise) at which the Member is employed by the Employer but does not include any overtime, shift penalties, bonuses, special grants or allowances for residence travelling or otherwise; or

(b) such amount as is for the purposes of this Sub-Division agreed upon between the Member and the Employer.

Years of Contributory Membership means in relation to an Alcan DB Member, the number of years including fractions of a year being complete months from the date the Member joined the Alcan Fund, the Previous Fund or this Sub-Division (whichever is the earlier date) to the Member's Normal Retirement Date or date of earlier ceasing Service **provided that**:

(a) any period during which the Member was:

  (i) temporarily absent from Service;

  (ii) entitled to accumulation benefits as an 'Accumulation Member' or a 'Spouse Member' of the Alcan Fund under the Alcan Fund Deed or the Previous Trust Deed; or

  (iii) a Defined Contribution Member (as defined in Schedule 1),

  is not counted, unless the Employer otherwise determines or Superannuation Law otherwise requires; and

(b) on or about the date on which the Member:

  (i) joined the Alcan Fund, the Previous Fund or this Sub-Division (whichever is the earlier date); or

(ii) ceased to be entitled to accumulation benefits as an 'Accumulation Member' or a 'Spouse Member' of the Alcan Fund under the Alcan Fund Deed,

the Employer may specify another date as being the date from which the Member's Years of Contributory Membership are to be measured, but such date shall not be:

(A) earlier than the date on which the Member became an Employee; or

(B) later than the date which would otherwise have been used for the purpose of this definition.

H.3 Compulsory Member Contributions

(1) Subject to Clause 5 and this Rule H.3, an Alcan DB Member must contribute to this Sub-Division in respect of each Review Period at a rate determined by the Employer from time to time, but not exceeding six per cent of the Member's Annual Wage at the commencement of the period.

(2) The contributions payable by an Alcan DB Member under Rule H.3(1) commence on the date on which he becomes a Member and cease on the Normal Retirement Date or on his ceasing prior to that date to be in Service or to be a Member whichever is the earlier.

(3) An Alcan DB Member may cease or suspend contributing under Rule H.3(1) or reduce contributions rates under Rule H.3(1) if the Trustee and the Employer agree.

(4) The Trustee may, with the Employer's consent, waive contributions payable by an Alcan DB Member under Rule H.3(1) whereupon the Employer will pay the amount of the contributions that have been waived, provided that any amount paid under this Rule H.3(4) must, subject to the deduction of any taxes or expenses attributable to it, fully vest in the Member and does not reduce the Employer's liability to make any contributions for which the Employer may otherwise be liable.

H.4 Voluntary Member Contributions

An Alcan DB Member may contribute such additional amounts to this Sub-Division as determined by the Member and advised to the Trustee from time to time.

H.5 Employer Contributions

(1) Subject to Clause 5 and this Rule H.5, the Employer must contribute in respect of an Alcan DB Member such further amount (if any) as is necessary to ensure that the Employer has no Superannuation Charge obligation in relation to the Member.

(2) In determining the amount of any contributions payable under H.5(1), the Employer is entitled to take into account any contributions made by the Employer in respect of the Member to this Sub-Division or any contribution made or intended or required to be made by the Employer in respect of the Member to another superannuation fund or like arrangement which causes the Employer in whole or in part to avoid a Superannuation Charge obligation arising in relation to the Member.

H.6 Accumulation Account

The Trustee will establish and maintain in respect of an Alcan DB Member an Accumulation Account which will be:

(a) credited with:

(i) the Opening Balance (if applicable);

(ii) the amount of any additional contributions made by the Alcan DB Member under Rule H.4;

(iii) the amount of any contributions made by the Employer in respect of the Alcan DB Member under Rule H.5;

(iv) the amount of any contributions made in respect of the Alcan DB Member pursuant to clause 5(10);

(v) the amount of any co-contributions accepted into this Sub-Division in respect of the Alcan DB Member under Clause 5(9);

(vi) the amount of any Splittable Contributions the Trustee may determine to credit in respect of the Alcan DB Member because of a valid contributions splitting application under Clause 5(10);

(vii) the amount of any Spouse's Benefit, within the meaning of Clause 8(12)(d), to be credited in respect of the Alcan DB Member under Clause 8(12);

(viii) any amount to be credited to the Accumulation Account in accordance with Clause 6D;

(ix) any amount to be credited to the Accumulation Account pursuant to Rule A10.11 of the Fund Rules;

(x) the amount of any benefits allocated or transferred within this Sub-Division to the Accumulation Account;

(xi) any amount paid, rolled over or transferred to this Sub-Division from an Approved Benefit Arrangement in respect of the Alcan DB Member;

(xii) any amount to be credited to the Accumulation Account pursuant to Rule H.7(2);

(xiii) any other amounts which the Trustee considers is appropriate or equitable to be credited to the Accumulation Account; and

(xiv) any amount transferred from an Alcan DB Member's Accumulation Account maintained under Schedule 8 of the Previous Trust Deed not credited under Rule H.6(a)(i) to (xiii).

(b) debited with:

(i) the Administration Charge (if any);

(ii) the Taxation Amount;

(iii) any amount of any Splittable Contributions the Trustee may determine to debit in respect of the Alcan DB Member because of a valid contributions splitting application in favour of the Alcan DB Member's Spouse under Clause 5(10);

(iv) the amount of any Spouse's Benefit within the meaning of Clause 8(12)(d), of the Alcan DB Member's Spouse determined in accordance with Clause 8(12);

(v) any amount to be debited to the Accumulation Account in accordance with Clause 6D;

(vi) any amount to be debited to the Accumulation Account pursuant to Rule A10.11 of the Fund Rules;

(vii) the amount of any benefits allocated or transferred within this Sub-Division from the Accumulation Account;

(viii) any amount paid, rolled over or transferred from this Sub-Division to an Approved Benefit Arrangement in respect of the Alcan DB Member; and

(ix) any other amounts which the Trustee considers is appropriate or equitable to be debited to the Accumulation Account.

H.7 Retirement Benefits on or after the Normal Retirement Date

(1) Subject to Part 2 and these Part 2 Rules, if an Alcan DB Member ceases Service on the Normal Retirement Date or otherwise becomes entitled to receive a benefit at that date, the benefit payable in respect of that Member is the sum of:

(a) seventeen and one-half per cent of the Member's Final Average Wage multiplied by the Years of Contributory Membership; and

(b) the Member's Accumulation Account Balance at the date the Member ceases Service.

(2) Subject to Part 2 and these Part 2 Rules, where an Alcan DB Member continues in Service after the Normal Retirement Date:

(a) the Trustee must calculate the amount determined under Rule H.7(1) as at the Normal Retirement Date, and allocate that amount to the Member's Accumulation Account; and

(b) the Member will be entitled to benefits as a Defined Contribution Member under Schedule 1 and will cease to be entitled to benefits as an Alcan DB Member under this Schedule 8, with effect from the Member's Normal Retirement Date.

H.8 Early Retirement Benefits

Subject to Part 2 and these Part 2 Rules, if an Alcan DB Member ceases Service:

(1) in the case of a female who was a member of the Alcan Fund on 1 July 1999, within 15 years prior to her Normal Retirement Date; or

(2) in any other case, within 10 years prior to the Member's Normal Retirement Date,

the benefit payable is the sum of:

(a) seventeen and one-half per cent of the Member's Final Average Wage multiplied by the Years of Contributory Membership as at the date the Member ceased Service; and

(b) the Member's Accumulation Account Balance at that date.

H.9 Death Benefits

Subject to Part 2 and these Part 2 Rules, if an Alcan DB Member dies while in Service prior to the Normal Retirement Date, the benefit payable is the sum of:

(a) an amount calculated under Rule H.7(1)(a) as if the Member had continued in Service until the Normal Retirement Date; and

(b) the Member's Accumulation Account Balance at the date of death.

H.10 Total and Permanent Disablement Benefits

Subject to Part 2 and these Part 2 Rules, if an Alcan DB Member becomes Totally and Permanently Disabled prior to the Normal Retirement Date, the benefit payable is the sum of the amounts determined as follows:

(a) an amount calculated under Rule H.9(a) as if the Member had died on the Date of Disablement; and

(b) the Member's Accumulation Account Balance at the Date of Disablement.

H.11 Withdrawal Benefits

(1) Subject to Part 2 and these Part 2 Rules, if an Alcan DB Member prior to the Normal Retirement Date ceases Service (other than by reason of death or Total and Permanent Disablement or early retirement under Rule H.8), the benefit payable is determined as follows:

(a) an amount equal to the sum of:

(i) in respect of any period during which the Member was a member of the Alcan Fund – the Member's contributions to the Alcan Fund, as if the Member had contributed under Rule 2 of the Alcan Fund Deed at the rate of six percent of Annual Wage together with:

(A) compound interest thereon, for the period to 28 February 2007, calculated in accordance with Rule 7.2(a) of the Alcan Fund Deed;

(B) net earnings allocated to those contributions, for the period from 1 March 2007 to the Alcan Transfer Date, calculated in accordance with Rule 7.2(b) of the Alcan Fund Deed; and

(C) earnings on such amounts, in respect of the period from the Alcan Transfer Date, as determined by the Trustee in accordance with Clause 6D; and

(ii) in respect of the period from the Alcan Transfer Date – the Member's contributions to the Previous Fund, and this Sub-Division as if the Member had contributed under Rule H.3(1) at the rate of six percent of Annual Wage together with earnings on such amounts as determined by the Trustee in accordance with Clause 6D;

(b) an amount equal to fifteen per cent of the amount specified in (a) above for each completed Year of Contributory Membership but not exceeding one and a half times that amount; and

(c) the Member's Accumulation Account Balance at the date the Member ceases Service,

provided that the sum of (a) and (b) must not exceed the Member's Discounted Accrued Retirement Benefit.

(2) Subject to Part 2 and these Part 2 Rules, if a benefit or other payment becomes payable to an Alcan DB Member under this Part 2 and these Part 2 Rules in circumstances other than provided in these Part 2 Rules, the amount payable is calculated as if the Member had ceased Service on the date the benefit or other payment became payable.

H.12 Terminal Medical Condition Benefit

(1) This Rule H.12 applies if an Alcan DB Member:

(a) suffers a Terminal Medical Condition; and

(b) requests (in the form and manner determined by the Trustee) the Trustee to pay all or part of their TMC Benefit.

(2) Subject to Part 2 and these Part 2 Rules, where this Rule H.12 applies there will be payable to the Alcan DB Member a lump sum benefit of an amount equal to the amount of the TMC Benefit specified in the Alcan DB Member's request to the Trustee.

(3) Benefits payable under this Rule H.12 will be paid on such terms and conditions as may be determined by the Trustee from time to time.

(4) Subject to Superannuation Law, the Trustee will debit the Alcan DB Member's accounts in this Sub-Division with any amount paid under Rule H.12(2) or otherwise adjust the remaining benefits (if any) payable to or in respect of the Alcan DB Member in such manner as the Trustee thinks fit to take account of the amount paid under Rule H.12(2).

(5) In this Rule H.12, the Alcan DB Member's ***TMC Benefit*** means the amount that would be payable to the Alcan DB Member under Rule H.11(1) if the Member were entitled to a benefit under that Rule (instead of a benefit under this Rule H.12).

H.13 Restriction on amendments to this Schedule

No Amendment shall be made to this Schedule under Rule A 12.1 of the Fund Rules which would impose any further liability on a former member of the Alcan Fund who was admitted to membership of the Previous Fund as an Alcan DB Member on the Alcan Transfer Date without that Member's consent.

H.14 Saving provision – former Nabalco Staff Plan Members

Despite any other provision of this Part 2 and these Part 2 Rules:

(1) the Trustee will confer on each Alcan DB Member whose benefits were transferred to the Alcan Fund with effect on 1 June 2002 from the former Nabalco Pty Limited Staff Superannuation Plan (***Nabalco Staff Plan***), equivalent rights to the rights the Member had under the governing rules of the Nabalco Staff Plan in respect of benefits as at 31 May 2002; and

(2) the Trustee will confer on each Alcan DB Member whose benefits were transferred to the Alcan Fund with effect on 1 June 2002 from the Nabalco Staff Plan, rights in respect of all the benefits transferred that are substantially the same as, or better than, the rights conferred on the Member by the governing rules of the Nabalco Staff Plan as at 31 May 2002.

Schedule 9 – [deleted]

Actuary's certificate

This certificate is given pursuant to Rule 4.3(c)(1) of the General Part of the Participation Schedule to this Participation Agreement.

I, David Scott of Mercer Consulting (Australia) Pty Ltd of 727 Collins Street, Melbourne, Victoria, being the Actuary appointed pursuant to Rule A5.1(c) of the Rules governing Equipsuper, determine that the proposed amendments to the Participation Agreement will not reduce the amount of the benefits presently or prospectively payable in respect of affected members and beneficiaries, to the extent that such benefits have accrued or have or shall become payable in respect of the period up to the date this amended agreement is executed.

Dated 29 June 2018

David A Scott, F.I.A.A
for Mercer Consulting (Australia) Pty Ltd