

15th June 1996

MRS BEVERLEY JOY COLES
75 GARNET STREET
BROKEN HILL
NSW 2880

COPY

Dear Madam,

**YOUR MEMBERSHIP OF COLES CHOICE MEATS PTY LTD
SUPERANNUATION BENEFITS FUND.**

Let me first take this opportunity to welcome you as a member of the above named superannuation fund. The Superannuation Industry (Supervision) Act requires me to provide you with the following information.

Trust Deed

The superannuation fund is governed by a trust deed. The Trust Deed sets out how the trustee shall administer the Fund. A copy of the Trust Deed is available from the Trustee.

The Fund complies with section 42(1) of the superannuation Industry (supervision Act ("SIS")) and is therefore taxed at a concessional rate. The Fund will be operated as a regulated superannuation fund in accordance with the requirements of the SIS Act and Regulations.

Contributions

Contributions may be made to the Fund by you and your employer. The amount of tax deductible contributions is governed by the Income Tax Assessment Act 1936 (as amended) and is, like all government legislation, subject to change at any time. Currently, the maximum amount of deductible contributions is based upon the age of the employee. The maximum amount is indexed each year by increase in Average Weekly Ordinary Time Earnings. You can contribute any amount you wish to the Fund each year but you and/or your employer can only obtain a tax deduction for the maximum allowable amount based on your age. All contributions made by you to the Fund are credited to your Members Account.

The Fund is accumulated as an accumulated fund.

Membership Classification

You are an ordinary member of the Fund. The Fund has only one type of membership.

Payments of Benefits

The amount of benefit that you are entitled to receive from the Fund is your Accumulated Balance at the date you leave the fund. Your benefit is determined by

- (a) The contributions made by you to the Fund,
- (b) contributions made by your employer (if any) to the Fund, and
- (c) the net earnings on these contributions.

From this amount you must deduct your proportionate share of fees charges and expenses and tax (including any additional Contributions Tax payable under Superannuation Contributions Surcharge & Collection Act 1997) of the Fund determined in accordance with the terms of the Trust Deed.

Benefits payable are as follows:

(a) Retirement at Retirement Age

Lump Sums

A member is entitled to a lump sum benefit on retirement. The amount of the lump sum would be the total of your Member's Account at your retirement date. You may however decide to receive this benefit as a pension rather than a lump sum.

Pensions

A member is entitled to receive a pension on retirement. The pension, or where circumstances permit, an allocated pension, is usually funded by the total of your Members Account at your retirement date. In certain circumstances, annuities can be purchased with the amounts set aside to pay pensions. In some circumstances, a fund may contain a segregated pension payment account.

(b) Total and Permanent disablement

The amount payable to you in event of Total and Permanent Disablement are the same as those described in paragraph (a) above. If the Trustee had taken out an insurance policy on your behalf that includes a disablement component, a benefit may also be payable to under this policy.

(c) Temporary Total Disablement

If the Trustee has taken out an insurance policy on your behalf that includes disablement component, a benefit may also be payable to you under this policy.

(d) Early Retirement

The amount payable to you by the Fund in the case of early retirement would normally be determined in accordance with paragraph (a) above. This however is dependent upon the minimum retirement age as determined by government legislation which may require benefits from superannuation funds be quarantined until a member attains a certain age.

(e) Death

In the event of the death of a member, the members accumulated benefits will be paid to the Member's Dependents as a lump sum, unless taken prior as a pension by the deceased member. If the Trustee has taken out an insurance policy on your behalf that includes death component, a benefit may also be payable to your beneficiaries under this policy.

Trustee

The Trustee is required to act in the best interests of members of the Fund. The SIS Act also sets out statutory obligations and standards that the Trustee must adhere to. The method of appointments and removal of the trustee is set out in the Trust Deed

Details of the Trustee of the Fund are as follows:

BEVERLEY JOY COLES
75 GARNET STREET
BROKEN HILL
NSW 2880

General Fund Information

Investment Strategy

The Fund has an established investment strategy a copy of which can be obtained from the Trustee. Details will be included with your annual report.

Loans

The Trust Deed does not allow the Trustee to lend monies to Fund members or for Fund members to use entitlements due from the Fund as security for borrowings.

Taxation

Contributions made to the Fund are taxable in the hands of the Trustee. The current rate of tax is 15%. Depending on your level of contributions and your "adjusted taxable income", additional contributions tax (up to 15% may also be payable. However, this additional contributions tax is usually only payable where a member adjusted taxable income is \$70,000 or more.

Deed Variation

The Trust Deed can be varied by the Trustee with the consent of the employer. Variations to the Trust Deed cannot reduce the accrued benefits of members without the consent of that member except where the variation is required for the Fund to continue to comply with the SIS Act or other legislation.

Internal inquiries and complaints

The Trustee has established a mechanism for dealing with inquiries and complaints in relation to the Fund as required by the provisions of the Superannuation (resolution of Complaints) Act 1993. Further details in relation to this procedure may be obtained from the Trustee.

Superannuation Complaints Tribunal

If you are not satisfied with the Trustees handling of your complaint or its decision, you may contact the Superannuation Complaints Tribunal. The Tribunal is an independent body set up by the Federal Government to assist members or beneficiaries to resolve certain types of complaints with the fund trustees. You can contact the Superannuation Complaints Tribunal by complaints with fund trustees. You can contact the Superannuation Complaints tribunal by telephoning 13 14 34 (for the cost of a local call). The Tribunal may be able to assist you to resolve your complaint, but only if you are not satisfied with the response received from the Trustee's handling of your complaint. If the Tribunal accepts your complaint, it will attempt to resolve the matter through enquiry and conciliation. If this is unsuccessful, the complaint is formally referred to the Tribunal for a determination which is binding.

Eligible Rollover Funds

The Trustee are required to advise you of the circumstances in which the Trustee would pay a members benefit into an Eligible Rollover Fund. Such a payment could arise when you are unable to be located or when the Trustees are required by the Superannuation Industry (supervision) Act 1993 standard to pay small amounts of benefits to an Eligible Rollover Fund.

Earnings Rate

The rate of allotment of net earnings of the Fund over the past 5 years is available from the Trustee.

Should you require any further information on the Fund or its operation, please do not hesitate to contact the Trustee.

Yours faithfully



RODNEY MARK COLES