

OCCUPATIONAL SUPERANNUATION STANDARDS ACT 1987

AMENDED SUPERANNUATION TRUST DEED

FOR

JINJA PTY. LIMITED SUPERANNUATION FUND

This Deed was drawn by
Ferrier & Associates
Solicitors
Sydney



**Corporate
and Personal Planners**
Incorporated in N.S.W. PTY. LTD.

Phone: (008) 224409 Toll Free

AMENDING DEED FOR

JINJA PTY. LIMITED SUPERANNUATION FUND

The Deed for the abovenamed Fund has been amended to comply
with the provisions of

OCCUPATIONAL SUPERANNUATION STANDARDS ACT 1987
and
OCCUPATIONAL SUPERANNUATION STANDARDS REGULATIONS

THIS DEED is made at : MT COLAH

on: 11 DECEMBER, 1990

BY: PETER FRANCIS HARTSHORN
JEAN MARILYN HARTSHORN

of 22 COWAN ROAD MT COLAH

in their/its capacity as TRUSTEE (hereinafter called the "Trustee" in
that capacity)

AND: JINJA PTY. LIMITED

of 22 COWAN ROAD MT COLAH

in their/its capacity as PRINCIPAL EMPLOYER (herein called the
"Principal Employer" in that capacity)

WHEREAS

A. The Trustee is the trustee of the

JINJA PTY. LIMITED SUPERANNUATION FUND

(herein referred to as "the Fund") constituted by Deed dated 20 June 1987
between the Trustee and the Principal Employer

(which Deed and any deed or document of variation thereto and the Rules, if
any, made thereunder, are herein referred to as "the Deed and Rules").

B. The Trustee in that capacity and the Principal Employer in that capacity are
desirous of amending the Deed and Rules so as to comply with the provisions
of the Occupational Superannuation Standards Act, 1987 and the Regulations
made pursuant thereto.

NOW THIS DEED WITNESSES AS FOLLOWS:

- 1.1 This Deed is made by the Trustee and the Principal Employer in pursuance of the power contained in clause 12 of the Deed and Rules.
- 1.2 As witnessed by its execution hereof the Principal Employer joins in and consents to this Deed.
- 1.3 The operative terms and provisions of the Deed and Rules are hereby replaced, altered and varied as provided herein.
- 1.4 Save as is specifically provided in the terms and provisions set out in this Deed, this Deed shall take effect from the date of its execution and without affecting the generality of the foregoing shall not operate so as to reduce any benefits that have accrued to any member, or affect the basis for calculating the amount of retirement benefits of any member in a way that reduces that amount with respect to the period of membership before the date of execution hereof.
- 1.5 Nothing in this Deed shall convey, or have the effect of conveying, or be capable of so doing, any property the subject of the Fund to any person who is a Trustee of the Fund or to any person who is not a member of the Fund otherwise than in the manner (if any) provided by the Deed and Rules as constituted immediately prior to the execution of this Deed and which will not cause the Fund to fail to satisfy the Superannuation Conditions, nor shall anything in this Deed permit:-
 - (a) the reversion or repayment of any contribution; and
 - (b) the making of any amendment to the Deed and Rules;in either case in contravention of the Deed and Rules as constituted prior to the execution of this Deed..
- 1.6 For the purpose of convenient administration of the Fund the within document save as expressly or by implication herein) comprises a consolidation of the terms and conditions applying to the Fund at the date of execution of this Deed.
- 1.7 The interpretation provisions set forth in clause 2 of this Deed shall apply in the interpretation hereof.

INTERPRETATION

- 2.1 In this Deed unless the context otherwise requires words importing any one gender shall be deemed to include the other genders and words importing the singular number shall be deemed to include the plural number and vice versa and in addition to the words defined in the Rules the following words shall have the meanings set after them -
 - (a) "Act" means the Occupational Superannuation Standards Act, 1987 or any other Commonwealth of Australia Act governing superannuation funds as amended from time to time or any re-enactment hereof and includes regulations from time to time made thereunder.

- (b) "Actuary" means the actuary for the time being appointed by the Trustees as actuary to the Fund and being an actuary approved by the Commissioner for the purposes of the Act.
- (c) "Associated Employer" means any company, person or firm which the Principal Employer has admitted to participate as an Employer in the Fund.
- (d) "Auditor" means the Auditor (being an independent registered Auditor or other approved Auditor in accordance with the Act) for the time being appointed by the Trustees as Auditor of the Fund.
- (e) "Commissioner" means the Insurance and Superannuation Commissioner or any other commissioner under the Act as the case may be.
- (f) "Dependent" means the spouse (including a former spouse and a bona fide de facto spouse) and children (including a posthumous, adopted, ex-nuptial or step-child) of the Member and any other person who in the opinion of the Trustees is and is accepted by the Commissioner to be at the relevant time wholly or partially dependent upon the Member for his maintenance or financial support.
- (g) "Employee" means a person employed by an Employer and includes a director of an Employer which is a body corporate.
- (h) "Employer" means the Principal Employer or any Associated Employer and "Employer" in relation to any Member, Past Member, Pensioner or former Member means the Employer in whose service that person is or was at the relevant time.
- (i) "Employer Representative" means a Trustee or, in the case of a body corporate which is the sole Trustee a member of the board, nominated by the Principal Employer as representing the interests of the Employer.
- (j) "Employment" means the latest period of continuous full time employment of the Employee with the Employer.
- (k) "Financial Year" means the accounting period selected by the Trustees for the Fund. It shall not exceed twelve months and may at times be less than twelve months.
- (l) "Lump Sum Benefit Account" means an account that provides a retirement benefit payable on or after the Retirement Date as a lump sum equal to the accumulated balance of such account.
- (m) "Member" means an Employee who has been admitted to the Fund and where the context so requires or permits includes a Past Member, a former Member and a Pensioner.
- (n) "Member Financed Benefits" means:
 - (i) where the amount of benefits that are vested in a Member on withdrawal from the Fund is calculated on the basis of contributions made to the Fund (with earnings based on those contributions) - the amount of contributions made together with the net earnings of the Fund allotted to that Member in accordance with the terms of the Deed, and

- (ii) where the amount of benefits that are vested in a Member on withdrawal from the Fund is calculated on the basis of benefits purchased under an endowment or whole of life Policy - the amount of benefits purchased by contributions made by the Member to that policy whether payment of the benefits pursuant to the policy is to be made on death, retirement, disablement or the occurrence of some other event.
- (o) "Member Representative" means a Trustee or, in the case of a body corporate which is a sole Trustee a member of the board, nominated by the Members or by a trade union or other organisation representing the interests of those persons.
- (p) "Past Member" means a former Member who still has a right to receive a Preserved Portion of an account or all or a portion of an account has been retained in the Fund for his benefit.
- (q) "Pension" means a series of payments from an account within the Fund until the exhaustion of the account and includes a reversionary pension.
- (r) "Pension Benefit Account" means an account that provides a retirement benefit payable on or after the Retirement Date as a non-commutable Pension or non-commutable annuity equivalent in value to not less than fifty percent (50%) of the accumulated balance of such account plus any residual accumulated balance as a lump sum.
- (s) "Pensioner" means a retired Member, Past Member or the Dependent of a deceased Member, Past Member or Pensioner who is in receipt of a Pension.
- (t) "Personal Representative" means the person who has been granted probate of a will or letters of administration of an estate of a deceased Member.
- (u) "Preserved Portion" means the portion of an account or a benefit that is preserved for the benefit of a Member under the Act or other agreement or this Deed and Rules.
- (v) "Principal Employer" means the party so named in this Deed and includes its successors and any company, person or firm which takes its place pursuant to the provisions of this Deed.
- (w) "Retirement Date" means the sixty-fifth birthday or such other date specified by the Employer and approved by the Trustees in accordance with the determinations from time to time of the Commissioner.
- (x) "Rules" means the Rules set out in the Schedule to this Deed and includes any additions, variations and modifications thereto.
- (y) "Superannuation Conditions" means the superannuation fund conditions set out in the Act.
- (z) "Trustees" means the trustees or the trustee for the time being of the Fund and "Trustee" has the same meaning.
- (aa) "Vested Portion" means the portion of an account or benefit that is vested for the benefit of a Member or Past Member under the Act or other agreement or this Deed and the Rules including any such portion which is preserved for the benefit of a Member or Past Member and any

such portion which has been transferred in respect of a Member to the Fund from another superannuation fund.

- 2.2 The headings in this Deed and the Rules are for convenience and reference only and shall not affect its interpretation.

CONSTITUTION OF FUND

- 3.1 The Fund shall be an indefinitely continuing fund for the provision of benefits for each Member of the Fund in the event of the Member's retirement from any business, trade, profession, vocation, calling, occupation or employment in which the Member is engaged and the provision of benefits for dependents of each Member in the event of death of the Member and for such ancillary purposes as the Commissioner determines and shall be terminated only in accordance with the provisions set forth in this Deed and any amendments thereto.
- 3.2 All assets of the Fund shall be vested in the Trustees who shall stand possessed of the same upon trust to apply the same in the manner and for the objects and purposes of the Fund as set forth in this Deed and the Rules and any amendment thereto.
- 3.2 This Deed and the Rules shall be governed and construed and shall take effect in accordance with the laws of the State or Territory of residence of the Principal Employer PROVIDED THAT Section 35(b) of the South Australian Trustees Act 1936 shall not apply to this Deed. The parties hereto, Members, Past Members, Pensioners and beneficiaries shall accept the jurisdiction of the courts of that State or Territory.

STATUTORY REQUIREMENTS

- 4.1 Notwithstanding any other provision of the Deed and the Rules the Trustees shall take reasonable steps, to the extent that such steps are required or permitted by law for the operation of the Fund, to ensure that the Fund and its operation at all times satisfy the Superannuation Conditions.
- 4.2 In the event that -
- (a) an Employer is at any time required by law to make contributions or payments or provisions to or in respect of -
 - (i) any scheme of social security for the benefit of employees; or
 - (ii) any scheme of superannuation; or
 - (iii) any scheme of compensation to provide a continuation of part or all of the earnings of employees on disablement; or
 - (b) any benefits for Members in the nature of superannuation become available to Members upon retirement whether provided directly or indirectly by the Employer or not;

then in any such event without prejudice to the Employer's rights and powers pursuant to the provisions of this Deed and the Rules the Principal Employer shall be entitled at any time thereafter to direct the Trustees to make such modifications (but only in accordance with this Deed and to the extent that such modifications are not prohibited by the provisions of any relevant Act, award or agreement) -

- (i) in the contributions of the Employer; and
- (ii) in the contributions of the Members affected by the event; and
- (iii) in the benefits payable to or in respect of Members affected by the event; and
- (iv) otherwise howsoever as the Principal Employer (after consideration of such actuarial or other advices as may be appropriate) shall decide.

ALTERATIONS TO THE DEED AND THE RULES

- 5.1 This Deed and the Rules may be amended by the resolution of the Trustees with the approval of the Principal Employer.
- 5.2 This Deed and the Rules shall not be amended so as to reduce any benefits that have accrued to any Member or affect the basis for calculating the amount of retirement benefits of any Member in a way that reduces that amount with respect to the period of membership of such Member before the date of amendment except with the written approval of the Commissioner or of all of the Members.
- 5.3 An amendment under this clause shall take effect from the date (prospective or retrospective) specified in the resolution or if not specified on the date on which the resolution is made.
- 5.4 The Trustees shall give to each Member as soon as practicable after any amendment to this Deed or the Rules a written statement explaining the nature and purpose of the amendment and the effect (if any) of the amendment on the entitlements of such Members.

TRUSTEES

- 6.1 From the date upon which this clause becomes effective, the Trustees shall comprise a Board of Trustees. The number of Trustees shall be that specified from time to time by the Principal Employer but shall not in any case (except where a body corporate has been appointed sole Trustee) be less than two.
- 6.2
 - (a) Except in the case of a body corporate which is sole Trustee the Trustees shall comprise equal numbers of Member Representatives and Employer Representatives.
 - (b) In the case of a body corporate which has been appointed sole Trustee the board of directors of the body corporate shall comprise equal numbers of Member Representatives and Employer Representatives.
 - (c) If for the time being the Fund has less than two hundred Members then in lieu of the provisions made in sub-clauses (a) and (b) there may be appointed as Trustees or in the case of a body corporate which is sole Trustee as members of the board of directors of the body corporate such persons as are nominated and whose appointment is agreed to by the Members and by the Principal Employer.
- 6.3 The Principal Employer and the Trustee shall prior to the conclusion of the financial year in which this clause becomes effective take such steps as are necessary to comply with clause 6.2.

- 6.4 (a) Where it becomes necessary for any reason for a Member Representative to be nominated to the office of Trustee or to the board of a body corporate sole Trustee that nomination shall be made by the majority vote of the Members present and voting at a meeting of those persons called for the purpose and certified in writing by the Chairperson of the meeting, or, at the election of the Principal Employer, on a poll of Members conducted by the Principal Employer or its nominee and certified in writing by the person conducting the poll and shall be effective upon delivery of certification to the Trustee. The foregoing provisions shall likewise apply to a directorship of a body corporate Trustee.
- (b) Where it becomes necessary for any reason for an Employer Representative to be nominated to the office of Trustee or to the board of a body corporate sole Trustee that nomination shall be made in writing by the Principal Employer and shall be effective upon delivery of the nomination to the Trustee.
- 6.5 A Trustee or a Representative on the board of a body corporate sole Trustee may be removed in the following manner:-
- (a) in the case of a Member Representative by a two-thirds majority vote of Members present and voting at a meeting of those persons called for the purpose and certified in writing by the Chairperson of the meeting, or on a poll of Members conducted by the Principal Employer in conjunction with one or more of the persons seeking the removal and selected by the Principal Employer and certified in writing by the person or persons conducting the poll and shall be effective upon delivery of certification to the Trustee;
- (b) in the case of an Employer Representative by notice of removal in writing by the Principal Employer which shall be effective upon delivery to the Trustee.
- 6.6 The office of a Trustee or of director of a body corporate sole Trustee shall ipso. facto become vacant upon the Trustee's or director's:
- (a) resignation by notice in writing to the Principal Employer and to the other Trustees; or
- (b) bankruptcy; or
- (c) in the case of a body corporate placement into liquidation; or
- (d) assignment to or composition with creditors; or
- (e) removal from office pursuant to Clause 6.5; or
- (f) having found proven against him in a Court of appropriate jurisdiction any offence of or having an ingredient of dishonesty and punishable on conviction by imprisonment for a period of three months or more.
- 6.7 Any vacancy occurring in the office of Trustee or in the membership of the board of a body corporate sole Trustee shall be filled within sixty (60) days after the day on which the vacancy occurs.

- 6.8 The business of the Trustees shall be conducted in such manner as they from time to time think fit and they shall keep minutes of their resolutions and proceedings in a book provided for that purpose.
- 6.9 Unless there is a body corporate acting as sole Trustee two Trustees shall constitute a quorum.
- 6.10 Where for the time being the Fund has two hundred or more Members no decision of the Trustees shall be effective unless not less than two-thirds of the total number of Trustees or members of the board of a body corporate sole Trustee (as the case may be), whether present at a meeting held for the purpose of voting on the subject of decision or not, shall have voted in favour thereof.
- 6.11 Where for the time being the Fund has less than two hundred Members decisions of the Trustees shall be made by a simple majority vote of the Trustees or members of the Board of a body corporate sole Trustee (as the case may be) present and voting upon the subject of the decision.
- 6.12 The Chairperson of any meeting of the Trustees or of the body corporate sole Trustee shall not have any second or casting vote.
- 6.13 Where any provision of this clause 6 applies to circumstances in which the Fund has less than two hundred Members upon the Fund's attaining such membership those provisions shall cease to apply and the Trustees shall as soon as practicable and in any event not less than ninety days thereafter make such arrangements as are necessary to enable the Fund to comply with this Deed.

POWERS OF TRUSTEES

- 7.1 The Trustees in the exercise of the authorities, powers and discretions hereby vested in them shall have an absolute and uncontrolled discretion and may exercise or enforce or delegate (by power of attorney or otherwise) all or any of the authorities, powers or discretions from time to time or may refrain from exercising all or any of such authorities, powers or discretion from time to time and their decision as to the interpretation and effect of this Deed and the Rules shall be final and binding on all parties.
- 7.2 The Trustees shall also have the following powers -
- (a) to insure or re-insure any risks contingencies or liabilities of the Fund;
 - (b) to open and operate a bank account at any bank and to make regulations for the operation of such bank accounts including the signing and endorsing of cheques in connection therewith;
 - (c) to institute or defend or otherwise deal with any legal proceedings in respect of the Fund;
 - (d) to enter into any contract and do all such acts matters and things as the Trustees may consider necessary or expedient for any matter or purpose in respect of the Fund or this Deed and the Rules;
 - (e) to engage the services of any company, person or firm as the Trustees may consider necessary for the proper administration and management of the Fund or to obtain expert advice;

- (f) to appoint an Auditor of the Fund from time to time at such remuneration and on such other conditions as the Trustees think fit; and
- (g) to deduct and pay from the Fund the amounts of administration and other costs including any tax or duty payable by the Trustees in connection with the Fund and to debit any of the accounts of the Fund with such amounts in such manner as the Trustees may determine and which shall not cause the Fund to fail to comply with the Superannuation Conditions.
- (h) to deduct from any benefit or other payment hereunder any tax or duty payable whether from or in respect of it and whether by the person entitled thereto or the Fund and shall thereupon pay the said tax or duty to the relevant authority and the person shall be entitled to receive only the net benefit or payment after the deduction has been made.
- (i) such other powers as are appropriate to the fulfilment of the purposes of the Fund and its proper and efficient management the exercise of which shall not cause the Fund to fail to comply with the Superannuation Conditions.

INDEMNITY AND LIABILITY

8. The Trustees shall be indemnified against all liabilities incurred by them in the carrying out of the trusts, authorities, powers, duties and discretions under the Deed and the Rules or in the bona fide intended or purported exercise of their duties under the Deed and the Rules and shall have a lien on the Fund for such indemnity. The Trustees shall not be liable for any act or default done or omitted to be done in the exercise of their authorities, powers, duties and discretions or for any loss or expenses incurred by the Fund through the insufficiency or deficiency of any securities in or upon which any of the moneys of the Fund shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any moneys or securities have been deposited or for any other loss damage or misfortune whatever except where due to their own wilful or reckless acts or defaults.

INVESTMENTS

- 9.1 All moneys held by or on account of the Trustees pursuant to this Deed and Rules may be invested from time to time in any one or more of the following forms of investment with power for the Trustees to vary or transpose any of the investments so made in -
- (a) any investment authorised by the laws of Australia or of any of its States or Territories for the investment of trust funds;
 - (b) the purchase of or subscription for preference or other shares or stock or preference or other share or stock options in any company incorporated in Australia or in any other country;
 - (c) the purchase of units or sub units of property or other investment trusts or other common fund;
 - (d) deposits with any bank, life insurance company or building society or on loan to any company, organisation or person not being a Member;

- (e) policies of insurance, assurance, endowment, deposit administration or investment;
- (f) the purchase of annuities and deferred annuities from a life insurance company or other organisation;
- (g) the purchase of any real estate in Australia;
- (h) deposits with or loans to an Employer;
- (i) any other investment whether or not similar to any of the foregoing which the Trustees consider to be appropriate.

Nothing in this Deed shall empower the Trustees -

- (j) to make any loan directly or by means of any arrangement to a Member;
- (k) to make any investment in an in-house asset within the meaning of Section 121 C of the Income Tax Assessment Act 1936 as in force at 1st July, 1986 where the making of such investment would cause the cost of in-house assets to exceed ten percent of the cost of all assets of the Fund;
- (l) to make any investment except in an in-house asset otherwise than on an arms length basis;
- (m) to make any investment the making of which would cause the Fund to fail to satisfy the Superannuation Conditions.

9.2 The Trustees may whenever they think it desirable in the interest of the Fund borrow any sum or sums of money. The Trustees may raise or secure the repayment of such moneys in such manner and upon such terms and conditions in all respects as they think fit including charging or mortgaging all or any of the investments for the time being constituting assets of the Fund PROVIDED THAT the Trustees shall not exercise this borrowing power other than to secure temporary finance by way of overdraft with a licensed savings bank or trading bank or public authority which carries on banking business or in such other manner as will not cause the Fund to fail to satisfy the Superannuation Conditions.

9.3 Any investment may be held in such names including the name of a nominee (whether an individual or corporation) as the Trustees from time to time shall determine.

9.4 The Trustees may continue any loans transferred in respect of a Member from another superannuation fund under conditions which will not cause the Fund to fail to satisfy the Superannuation Conditions.

INSURANCE

10.1 The Trustees shall have power from time to time to effect policies of insurance upon the life of any Member to secure payment upon death of the Member or the happening of any other contingency in respect of that Member of such amount as the Trustees in their absolute discretion think fit and to renew any such policies for such period as the Trustees may think fit and the Trustees shall have power to accept an assignment of any policies of insurance effected in respect of a Member.

- 10.2 The Trustees shall have power from time to time to effect annuity or deferred annuity policies upon the life of any Member or any of his Dependents of such amount as the Trustees shall determine and the Trustees shall have power to accept an assignment of such annuity or deferred annuity policies effected in respect of a Member.
- 10.3 Policies shall be issued in the names of or assigned to the Trustees and shall be held by the Trustees upon and subject to the provisions of this Deed and the Rules and the Trustees may enforce surrender sell or otherwise deal with any such policies as they shall in their absolute discretion think fit PROVIDED THAT the Trustees may also arrange for annuity or deferred annuity policies to be issued in the name of the beneficiary.

FUND ADMINISTRATION

- 11.1 The Trustees shall keep such accounting records as correctly record and explain the transactions and the financial position of the Fund.
- 11.2 The Trustees shall allocate all or part of the Forfeited Benefits Account in accordance with the provisions of clause 16 and advise each Employer of such allocation.
- 11.3 The Trustees shall as soon as practicable after the expiration of each Financial Year cause to be drawn up -
- (a) a balance sheet as at the end of the Financial Year showing the assets and the liabilities of the Fund valued in accordance with the provisions of clause 13 giving a true and fair view of the state of the affairs of the Fund as at the end of the Financial Year;
 - (b) an income and expenditure account showing the financial activities of the Fund during the year;
 - (c) a profit and loss account of the Fund for the Financial Year showing the profit or loss arising from the activities of and investment of the Fund during the year and including but separately disclosing any surplus or deficiency arising from any revaluation of the assets of the Fund carried out during the year; and
 - (d) a summary of Member Accounts including any Vested Portion, Preserved Portion and life insurance policies.
- 11.4 The Trustees shall by not later than the day in each year fixed for the lodgment of the annual return of the Fund with the Commissioner cause an audit of the accounts and records of the Fund to be carried out by the Auditor and an auditor's report to be given to the Trustees in respect of such audit.
- 11.5 Once in each year the Trustees shall cause a report to be made on the affairs of the Fund and such report shall be provided to the Principal Employer and the other Employers and may be made available for the inspection of the Members in such manner as the Trustees may determine.
- 11.6 Without limiting sub-clause 11.5 as soon as practicable after the end of each Financial Year (but in any event within six (6) months after the end of the year) the Trustees shall give to each Member a written statement setting out -

- (a) the amount of the benefits vested in that person at the commencement of the first day of the year of income to which the statement relates;
- (b) the amount of the benefits vested in that person at the expiration of the last day of that year of income;
- (c) the method of determining the amount of the benefits referred to in subparagraph (b);
- (d) the amount of the portion of benefits referred to in subparagraph (b) that is required by the Deed and Rules to be preserved in relation to that person in the event of his withdrawal from the Fund;
- (e) the amount of contributions made by that person during that year of income;
- (f) the amount of net earnings allotted to that person during that year of income and the rate at which those earnings were allotted;
- (g) the amount of any current death benefit of that person;
- (h) where the amount of benefits that are vested in that person on withdrawal from the Fund is calculated on the basis of the benefits purchased under an endowment or whole of life insurance policy the amount of -
 - (i) the sum assured;
 - (ii) any bonuses that have accrued to that person on or before the end of the year of income to which the statement relates; and
 - (iii) contributions made by that person during the year of income.

MEMBER ACCOUNTS

12.1 The Trustees shall cause to be kept in respect of each Member a Member Account which shall consist of a Lump Sum Benefit Account or a Pension Benefit Account or both.

12.2 Each Lump Sum Benefit Account or Pension Benefit Account may include -

- (a) an Employer Contribution Account showing -
 - (i) contributions by the Employer to that account;
 - (ii) sums which the Trustees determine are properly to be credited or debited to the account in order to provide the benefits payable to or in respect of the Member in accordance with the Deed and the Rules;
 - (iii) the portion of the account that is currently irrevocably vested for the Member (the Vested Portion); and
 - (iv) the portion of the account that is preserved and the conditions of such preservation (the Preserved Portion);
- (b) a Member Contribution Account showing -

- (i) contributions by the Member to that account;
 - (ii) sums which the Trustees determine are properly to be credited or debited to the account in order to provide the benefits payable to or in respect of the Member in accordance with the Deed and the Rules;
 - (iii) the portion of the account that is currently irrevocably vested for the Member (the Vested Portion); and
 - (iv) the portion of the account that is preserved and the conditions of such preservation (the Preserved Portion); and
- (c) such other accounts as the Trustees deem to be necessary.

12.3 The Trustees shall prior to the conclusion of the Financial Year in which this clause 12 becomes effective take such steps as are necessary to comply with this clause 12.

VALUATION OF THE FUND AND ALLOCATION OF PROFIT OR LOSS

- 13.1 The Trustees shall as at the end of each Financial Year and may at any time value the assets and liabilities of the Fund and any surplus or deficiency including unrealised gains or losses revealed by such valuation shall be separately credited or debited to the profit and loss account of the Fund. For the purpose of effecting a valuation the Trustees shall have an absolute discretion in selecting the valuation basis for any asset or liability PROVIDED THAT such basis shall not be one which causes the Fund to fail to satisfy the Superannuation Conditions.
- 13.2 The Trustees may in their absolute discretion determine the amount of profit or loss of the Fund that shall be credited or debited to and amongst the Member Accounts and any other accounts that the Trustees nominate in such proportions and such manner as the Trustees shall decide and may set formulae or interest rates for this purpose PROVIDED THAT the Trustees shall in the exercise of their discretions under this clause act in a manner which is equitable and subject thereto is impartial as between the accounts within the Fund and in all events is in accordance with the Superannuation Conditions and the determinations of the Commissioner from time to time.

CONTRIBUTIONS

- 14.1 The Employers and Members shall pay or cause to be paid into the Fund from time to time on a basis agreed with the Trustees contributions or other moneys as may be required in accordance with the Rules.
- 14.2 The Principal Employer shall not be bound to see to the due application by the Trustees of any money so paid.
- 14.3 An Employer may suspend or reduce its contributions to the Fund and in this event the Trustees may acting on the advice of the Actuary vary the benefits under the Deed and Rules for such of the Employees of the Employer who are Members PROVIDED THAT the Trustees shall not acting under this clause do anything to which clause 5 applies other than in accordance with that Clause.
- 14.4 An Employer may cease to contribute to the Fund on giving notice to the Trustees. Any Member in respect of whom contributions by Employers have ceased may also cease to contribute from the same date and any accrued

benefits will be held within the Fund until they may be paid under the terms of the Deed and the Rules.

- 14.5 The Trustees and an Employer may agree that contributions by and in respect of a Member may be either continued or suspended during periods of temporary absence from his Employment with the Employer.

BENEFITS

- 15.1 Members and Dependents shall be entitled to benefits in accordance with the provisions of the Deed and the Rules but the liability of the Trustees (if any) to make payments to or for any Member, Dependent or Personal Representative shall not in any event exceed the lesser of -
- (a) the benefits provided under the Deed and the Rules in respect of such Member, Dependent or Personal Representative; and
 - (b) the total balances of the relevant Member Accounts within the Fund; and
 - (c) the maximum payment which will not cause the Fund to fail to satisfy the Superannuation Conditions.
- 15.2 Notwithstanding any provision in the Deed and the Rules the Trustees at the request of an Employer may from time to time or at any time commence to provide or add to -
- (a) the vesting in or for Members or Past Members within any Employer Contribution Accounts held for their benefit; or
 - (b) any death, ill health or disability insurance policies upon the life of any Member.
- 15.3 There shall vest in each Member -
- (a) the total amount of Member Financed Benefits accruing to such Member and those benefits shall vest on the day on which they accrue; and
 - (b) the total amount of any benefits, other than death or disability benefits, arising directly or indirectly from contributions made by the Employer of such Member in accordance with an agreement or award (including a consent award) that is made by a Commonwealth or State industrial authority on or after 1 July 1986 and those benefits shall vest in the Member or Past Member on the day on which the benefits accrue being a date on or after the date of effect of the agreement or award.
- 15.4 The benefits payable to or in respect of Members, Dependents and Personal Representatives in accordance with the Deed and the Rules shall be paid or applied to or for the benefit of such one or more of those beneficiaries in the form of lump sums, pensions or annuities and in such manner as the Trustees may in their absolute discretion decide PROVIDED THAT such payments do not cause the Fund to fail to satisfy the Superannuation Conditions.
- 15.5 When a benefit is due to be paid the Member may request payment of such benefit as an immediate or deferred lump sum, Pension or annuity or the transfer of such benefit and while the Trustees will take due consideration of these requests the Trustees decision with respect to the form of any benefit payment will be final.

- 15.6 A Member wishing to designate a Dependent as a beneficiary or to change such designation shall do so in writing to the Trustees in the form which the Trustees may from time to time approve.
- 15.7 Any benefit which has been preserved under the terms of the Act, an agreement made by the Trustees or the Deed and the Rules shall not be paid to or in respect of the Member at a date earlier than allowed from time to time under the Act, by the Commissioner, the agreement or the Deed and the Rules PROVIDED THAT the Trustees may transfer any preserved benefit to another fund under the terms and conditions of this Deed and the Rules.
- 15.8 Except as provided in this Deed and the Rules a Member, Dependent or Personal Representative shall have no right to or interest in the Fund.
- 15.9 Upon the happening of an event as the result of which there arises an absolute or contingent right to the payment of a benefit in accordance with the Deed and the Rules to or in respect of a Member, Dependent or Personal Representative either immediately or at some future date the Trustees shall determine the amount required to meet that liability and any balance of the Member Accounts in excess of that amount shall be transferred to the Forfeited Benefits Account.
- 15.10 The Trustees may treat as unclaimed moneys any benefit that has not been claimed within 12 months of notice to the last known address of the beneficiary of the benefit.
- 15.11 Except as may be provided by clauses 16, 18 and 26 in no circumstances shall an Employer be entitled to any moneys or other assets of the Fund.

FORFEITED BENEFITS ACCOUNT

- 16.1 The Trustees shall keep an account for the receipt of amounts forfeited from Member Accounts and any other credit balances that cannot be otherwise allocated under the provisions of the Deed and the Rules. Such account shall be known as the Forfeited Benefits Account.
- 16.2 The Trustees in their absolute discretion but not so that the Fund shall fail to satisfy the Superannuation Conditions shall apply part or all of any amounts held in the Forfeited Benefits Account towards any one or more of the following purposes -
- (a) the provision of grants to Pensioners or Dependents by way of welfare benefits, sickness benefits or benefits to meet individual cases of hardship;
 - (b) the provision of grants to Members or Past Members to meet individual cases of hardship;
 - (c) the provision of supplementary Benefits for Members or Past Members who have retired or for Pensioners;
 - (d) the provision of additional benefits for existing Members or Past Members;
 - (e) the payment of any contribution due by a Member who is suffering hardship;

- (f) the payment of contributions to the Fund on behalf of an Employer in respect of any Member or Pensioner;
 - (g) the payment to any Employer in the manner provided by the Deed and Rules as constituted immediately prior to the execution of this Deed and which will not cause the fund to fail to satisfy the Superannuation Conditions.
 - (h) any other purpose which is in accordance with the practices and determinations of the Commissioner from time to time.
- 16.3 The Trustees in the exercise of their discretion under clause 16.2 may have regard to the source of the amounts held in the Forfeited Benefits Account and the extent to which such amounts are considered to have been derived from the contributions of various Employers and shall have power to determine in consultation with those Employers the amounts (if any) to be distributed in accordance with the provisions of each paragraph of clause 16.2 and the persons in respect of whom such amounts are to be applied PROVIDED THAT such distribution shall not cause the fund to fail to satisfy the Superannuation Conditions.

EXCESSIVE BENEFITS

- 17.1 Notwithstanding any other provisions of the Deed and the Rules, if the Trustees are of the opinion that the benefits being provided for any Member or his Dependents exceed, or are likely to exceed, an amount which the Commissioner determines to be reasonable for the purpose of determining whether the Fund complies with the Superannuation Conditions the Trustees may reduce such benefits to the extent required to ensure that benefits do not exceed the amount which the Commissioner determines reasonable.
- 17.2 In the event that there is an excessive amount held in a Member Account the Trustees may transfer the excess part to an account to be held for the benefit of the Member in a separate superannuation fund which is hereby established and vested in the Trustees under this Deed and Rules so far as the terms hereof are appropriate. In the event that the Trustees subsequently determine that the benefits being accumulated in the Fund are no longer excessive, the Trustees may transfer all or part of the credit in the separate fund back to the Member Account within the Fund.

BENEFITS CHARGED WITH PAYMENTS DUE TO EMPLOYER

- 18.1 Notwithstanding anything herein contained the benefit payable in respect of a Member with an Employer shall be charged with the payment to that Employer of -
- (a) all amounts owing by him to that Employer;
 - (b) any loss incurred by that Employer in consequence of his fraud, dishonesty or misconduct; and
 - (c) the costs of all proceedings civil or criminal incurred by that Employer in recovering any amount owing by him to that Employer or in respect of his fraud, dishonesty or misconduct.

This provision shall not authorise the creation or exercise of any lien over any amount of benefit which has vested in the Member under clause 15.3.

18.2 A statement in writing signed by that Employer or by two directors (if a company) or by two partners (if a firm) of that Employer stating the amount charged and requesting that the same be paid to that Employer shall be sufficient authority to the Trustees to pay such amount to that Employer.

APPLICATION OF BENEFITS ON BANKRUPTCY OR INCAPACITY

19.1 If a Member -

(a) becomes bankrupt; or

(b) is declared an insane or incapable person; or

(c) does or attempts to do or suffers an act or thing or if any event happens whereby if any benefit were payable to him absolutely he would be deprived of the right to receive it or any part of it or it would be disposed of or dealt with otherwise than in accordance with this Deed and the Rules; or

(d) is suffering from any physical or mental disability which in the opinion of the Trustees renders him unable to manage his own affairs;

he shall cease to be presently or presumptively entitled to his benefit.

19.2 In any of the events mentioned in Clause 19.1 the Trustees -

(a) may pay to the Dependent of the Member such part (other than the part referred to in sub-clause (b) below) of his benefit as in their absolute discretion they may determine and may apply the balance of such benefits then remaining in the hands of the Trustees for the maintenance and support of such Member or Dependent as the Trustees in their absolute discretion may determine PROVIDED THAT any such payment or application by the Trustees for the maintenance and support of a Member or Past Member while he continues to be employed shall be made only for the purposes of and in such circumstances as warrant the relief of hardship being suffered by such Member in accordance with this Deed and Rules; and

(b) shall pay any benefit which has vested under clause 15.3 in accordance with the provisions of sub-clause (a) above.

19.3 The payment or application of any moneys pursuant to clause 19.2 shall be a complete discharge to the Trustees therefor.

19.4 This clause shall not authorise otherwise than in accordance with other provisions of this Deed and Rules any payment or application of the Preserved Portion of a benefit.

TRANSFER OF BENEFITS

20.1 The Trustees may at the request of an Employee and with the consent of his Employer make such arrangements as they think proper with his previous employer or the trustee of any other superannuation fund of which the Employee was a member for the payment or transfer to the Fund of moneys or assets and other rights and benefits of and arising in relation to the membership by the Employee in such other superannuation fund and may make arrangements about any matter in relation to such payment or

transfer which in their opinion is necessary to enable such Employee to be admitted to membership of the Fund.

- 20.2 The Trustees shall hold any moneys or assets so paid or transferred to them from another superannuation fund according to the terms and conditions of this Deed and the Rules.
- 20.3 On any such payment or transfer of moneys or assets -
- (a) the amount of the entitlement of the Member concerned shall be credited to his Member Account as a benefit which has vested in the Member under Clause 15.3; and
 - (b) the amount which by the terms and rules of such other superannuation fund is required to be preserved shall be identified and held by the Trustees as a Preserved Portion under this Deed and the Rules.
- 20.4 The money and assets comprising any benefit payable to a Member on leaving the Fund may with the approval of such Member be paid or transferred to or invested in (as the case may be) -
- (a) another superannuation fund nominated by the Member of which he is or intends to become a member and which satisfies the Superannuation Fund Conditions; or
 - (b) an approved deposit fund nominated by the Member which satisfies the Approved Deposit Fund Conditions set out in the Act; or
 - (c) a deferred annuity nominated by the Member which does not pay benefits except in circumstances in which by the Act or by this Deed and the Rules benefits are payable to that person.

The receipt of the trustee of that other fund or scheme or the corporation issuing the policy shall be a complete discharge to the Trustees in respect of any money or assets so paid or transferred.

- 20.5 The money and assets comprising any Preserved Portion of a benefit payable to a Member at a date after his leaving the Fund may be -
- (a) retained in the Fund; or
 - (b) transferred directly to or for preservation for the Member in any fund or deferred annuity nominated by the Member of the kind described in clauses 20.4 (a), (b) or (c) PROVIDED THAT a deferred annuity under this sub-clause shall be one which cannot be surrendered or assigned before the Member attains the age of 55 years and which does not pay benefits except in circumstances in which by the Act or by this Deed and Rules the Preserved Portion of the benefits of a Member is payable to him.

The receipt of the Trustee of that other fund or scheme or the corporation issuing the policy shall be a complete discharge to the Trustees in respect of any money or assets so paid or transferred.

MEMBERS' RIGHTS AND RESPONSIBILITIES

- 21.1 The Principal Employer shall give notice in writing to each Employee who is to become a Member of the terms and conditions applicable to membership of the Fund on or before the date membership commences.
- 21.2 Upon a person's becoming a Member the Trustees shall give to that person as soon as practicable thereafter a written statement containing details of the kinds of benefits provided to Members by the Fund, the conditions relating to those benefits and the method of determining entitlements of Members.
- 21.3 The Trustees shall give to a Member upon his request but not more than once in each Financial Year unless the Trustees agree to do so
- (a) a copy of such of the auditors reports under clause 11.4 as are specified in the request;
 - (b) a copy of such returns, certificates and notices lodged by the Trustees with the Commissioner as are specified in the request.
- 21.4 Upon a person's ceasing to be a Member of the fund at any time in a Financial Year other than the last day of that year the Trustees shall as soon as practicable thereafter give to that person a written statement setting out -
- (a) the amount of the benefit entitlement of that person as determined in accordance with this Deed and Rules;
 - (b) the method by which the entitlement was determined;
 - (c) the amounts which are in accordance with this Deed and Rules required to be preserved in relation to that person;
 - (d) except in the case of the death or retirement from the work force of that person a written statement made up to the date of cessation in the then current Financial Year setting out the matters specified in clause 11.6.
- 21.5 A copy of the Deed and the Rules shall be kept by the Principal Employer at its head office and shall be open to inspection by any Member at all reasonable times.
- 21.6 A Member shall provide any evidence that may be required from him in order to secure cover under any insurance policy and the Trustee shall not be bound to seek completion of such policy if evidence satisfactory to the insurance company is not provided.
- 21.7 The payment of any benefit shall be subject to the person claiming the same producing such evidence, doing such acts and executing such documents as the Trustees may reasonably require and the Trustees may postpone the payment of any benefit until the requirements of this clause have been met.

NOTICES

22. Notices may be given by the Trustees to Members and Dependents either personally or by sending the same by pre-paid letter posted to the address last known to the Trustees or the address last known to the Employer.

ASSOCIATED EMPLOYERS

- 23.1 Any company, person or firm which has a significant connection (by reason of any communality of proprietorship, management or commercial interest) with the Principal Employer may be admitted to participate in the Fund by agreement between the Principal Employer and the Trustees and such Associated Employer shall be deemed to be bound by the Deed and the Rules.
- 23.2 If the Principal Employer and the Trustees decide that an Associated Employer should no longer participate in the Fund or the Associated Employer gives notice of its intention to withdraw the Trustees shall -
- (a) firstly, set a termination date;
 - (b) secondly, arrange for the payment of any outstanding amounts due up to the termination date by such Associated Employer and relevant Members;
 - (c) thirdly, determine the benefit entitlements at the termination date of the Members and Dependents relating to that Employer and the assets which represent such entitlements; and
 - (d) fourthly, either transfer those entitlements and assets to another superannuation fund in accordance with clause 20 or retain them in the Fund to be paid or transferred subject to the Deed and the Rules with the Trustees assuming the authorities, powers and discretions of the Associated Employer.

EMPLOYER'S RIGHTS NOT RESTRICTED

- 24.1 Nothing herein contained shall in any way restrict the rights of an Employer to determine the employment of a Member (or remove from office any director who is a Member) at any time and the fact that he is a Member is not to be taken as a guarantee of his employment, or continuance in office.
- 24.2 The benefits to which a Member might claim to be entitled hereunder shall be disregarded in assessing damages in any action which may be instituted by such Member against the Employer in respect of his dismissal.
- 24.3 Nothing contained in this Deed and the Rules shall affect the right of a Member or his Personal Representative or other person to claim damages or compensation at Common Law or under Workers' Compensation Acts or any other Statute in force governing compensation to a Member injured or dying from any accident arising out of and in the course of his employment with the Employer and any benefits payable hereunder shall not be reduced by reason of any payment that may be made in respect of such damages or compensation.

TERMINATION OF AN EMPLOYER

25.1 In the event that -

- (a) an Employer is dissolved or is wound up and a company, person or firm agrees to undertake the obligation of such Employer in respect of the Fund; or
- (b) another company, person or firm acquires all or a substantial part of the undertaking and assets of an Employer and becomes bound to perform the obligations of the Employer in respect of the Fund; or
- (c) all Members cease employment with the Principal Employer and any Associated Employers and a company, person or firm agrees to undertake the obligation of each Employer in respect of the Fund;

then the Employer shall upon the happening of such event be released from all obligations in respect of the Fund and the Deed and the Rules and such other company, person or firm shall be deemed to be bound by the Deed and the Rules.

25.2 In the event that the Principal Employer resolves to cease to act as the Principal Employer and a company, person or firm agrees to undertake the obligations of the Principal Employer in respect of the Fund then the Principal Employer shall upon the happening of such event be released from all obligations in respect of the Fund and the Deed and the Rules and such other company, person or firm shall be deemed to be bound by the Deed and the Rules.

25.3 If an Employer is dissolved or is wound up without another company, person or firm to take over its obligations under clause 25.1 the Trustees shall -

- (a) firstly, set a termination date;
- (b) secondly, arrange for the payment of any outstanding amounts due up to the termination date by such Employer and relevant Members.
- (c) thirdly, determine the benefit entitlements at the termination date of the Members, Past Members, Pensioners and Dependents of that Employer and the assets which represent such entitlements; and
- (d) fourthly, either transfer those entitlements and assets to another superannuation fund in accordance with clause 20 or retain them in the Fund to be paid or transferred subject to this Deed and the Rules with the Trustees assuming the authorities, powers and discretions of the Employer.

WINDING UP OF THE FUND

26.1 The Fund shall be wound up by the Trustees as at a date determined by them on the occurrence of any of the following events -

- (a) if there are no assets of the Fund; or
- (b) if there are no Members of the Fund; or

- (c) if in respect of the Principal Employer and each Associated Employer an order is made or a resolution is passed for the winding up of such Employers; or
- (d) if the Trustees with the consent of the Principal Employer and of each Associated Employer resolve to wind up the Fund; or
- (e) if the Principal Employer and all Associated Employers decide that they will permanently cease to contribute to the Fund.

26.2 The assets of the Fund on its winding up shall be applied in the following order of priority and for the following purposes to the extent to which those assets will allow -

- (a) firstly, in the payment of the costs of the winding up;
- (b) secondly, in the discharge of all liabilities other than liabilities in respect of benefits payable to or in respect of Members;
- (c) thirdly, in securing the benefits to which at the date of winding up any Members, Dependents or Personal Representatives have become entitled under the Deed and the Rules;
- (d) fourthly, in securing for each Member the amounts standing to the credit of -
 - (i) his Member Contribution Accounts;
 - (ii) the Vested Portion of his Employer Contribution Accounts; and
 - (iii) any Preserved Portion of his Member Accounts in excess of the amount secured under (i) and (ii) above; and
- (e) lastly, in the distribution of any remaining balance to such of the Members and Dependents, and to any of the Employers in such proportions as in the opinion of the Trustees is appropriate in the circumstances and with the Act and the determinations of the Commissioner.

26.3 In dealing with the benefit of any Member the Trustees shall observe all the provisions of this Deed and the Rules relating to the vesting, transfer, payment and preservation of benefits and shall not act otherwise than as permitted by those provisions.

THE SCHEDULE REFERRED TO IN THE DEED

THE RULES

INTERPRETATION

1. In these Rules unless the context otherwise requires words importing gender shall include any gender and words importing the singular number shall include the plural number and vice versa and the following words shall have the meanings set after them -
 - (a) "Ancillary Benefits" means:-
 - (i) Welfare Benefits to assist Members in the event of financial hardship, sickness, accident or other misfortune causing hardship;
 - (ii) a Benefit payable to a Member who ceases contributing to the Fund but remains in the service of his Employer;
 - (iii) a Benefit payable to a Member or the Employer of a Member for long service leave payments;
 - (iv) A Death Benefit payable in whole or in part to a beneficiary nominated by the Member in relation to that Benefit in accordance with the Deed and Rules.
 - (b) "Death Benefit" means the Benefit payable under Rule 4.4.
 - (c) "Early Retirement Benefit" means the Benefit payable under Rule 4.2.
 - (d) "Maximum Permissible Benefit" means the Benefit determined in accordance with the Act and the determinations from time to time of the Commissioner which may be conferred without causing the Fund to fail to comply with the Superannuation Conditions.
 - (e) "Retirement Benefit" means the Benefit payable under Rule 4.1.
 - (f) "Temporary Disablement Benefit" means the Benefit payable under Rule 4.5.
 - (g) "Withdrawal Benefit" means the Benefit payable under Rule 4.3.
 - (h) "Supplementary Rules" means any Supplementary Rules that may be adopted by the Trustees and which set out a basis of Benefits to be provided by the Fund (hereinafter called "a Benefit Basis") or a basis of contributions to the Fund (hereinafter called "a Contribution Basis").

MEMBERSHIP

- 2.1 All Employees of the Employers are eligible for membership of the Fund when invited by the Employer to make application to the Trustees.
- 2.2 An eligible Employee who makes application for membership of the Fund in a form approved by the Trustees shall become a Member and shall be deemed to have approved of and be bound by all the provisions of the Deed and the Rules when the Trustees give notice in writing to the Employer that the application has been accepted.

- 2.3 Membership of a Member shall continue while he remains an Employee but shall cease upon termination of his Employment unless he becomes a Past Member or a Pensioner in either of which events his membership of the Fund shall continue until all benefit payments to him in accordance with the Deed and the Rules have been paid.

CONTRIBUTIONS

- 3.1 (a) A Member may contribute to the Fund such amounts as the Employer and the Member may from time to time agree.
- (b) Unless the Employer and Member otherwise agree, a Member's contributions shall be deducted from his remuneration from time to time by the Employer. The Employer shall pay Member contributions so deducted to the Trustees in such manner and at such time as is agreed between the Employer and the Trustees.
- 3.2 The Employer shall contribute to the Fund from time to time such sums as shall not exceed the amount required:
- (a) to secure benefits for Members and Pensioners as defined under a Benefit Basis (if any); or
- (b) to satisfy the amounts defined under a Contribution Basis (if any); or
- (c) to provide benefits for Members as shall be specified from time to time by the Employer.
- 3.3 The Trustees may with the approval of the Principal Employer accept contributions to the Fund in respect of a Member from a company in which the Employer of the Member has a controlling interest or if the Employer is a company a person associated with that Employer.
- 3.4 The Trustees shall not accept any contribution which would cause the fund to fail to comply with the Superannuation Conditions.

BENEFITS

- 4.1 In the event of a Member ceasing to be employed on or after his Retirement Date there shall be payable a Retirement Benefit which is comprised of the lesser of the total balance of his Member Accounts and the Maximum Permissible Benefit in relation to that Member.
- 4.2 In the event of a Member retiring within the period of ten (10) years prior to his Retirement Date there shall be payable an Early Retirement Benefit of an amount determined by the Trustees and approved by the Employer in relation to that Member and being not less than the amount of benefits which are vested in that Member and not more than the Maximum Permissible Benefit in relation to that Member.
- 4.3 In the event of a Member ceasing to be employed by his Employer otherwise than in circumstances in which a Retirement Benefit, an Early Retirement Benefit or a Death Benefit is payable there shall be payable a Withdrawal Benefit being a lump sum of an amount determined by the Trustees and approved by the Employer in relation to that Member and being not less than the amount of benefits which are vested in that Member and not more than the Maximum Permissible Benefit in relation to that Member.

- 4.4 In the event of death of a Member prior to his Retirement Date there shall be payable a Death Benefit being a lump sum in an amount determined by the Trustees and approved by the Employer in relation to that Member and being not less than the amount of benefits which are vested in that Member and not more than the Maximum Permissible Benefit in relation to that Member.
- 4.5 Where during any period of his employment by his Employer a Member is unable to carry out his previous normal work duties the Trustees may with the agreement of the Employer in relation to that Member pay a Temporary Disablement Benefit in an amount or amounts and upon terms in accordance with the determinations from time to time of the Commissioner.
- 4.6 The Trustees may exercise, but only in accordance with the determinations of the Commissioner from time to time, the power (if any) conferred upon them by the Deed and Rules as constituted at 1 July 1988 to make payment of Ancillary Benefits.
- 4.7 In no case shall any benefit be payable in any amount which exceeds the Maximum Permissible Benefit.

PAYMENT OF BENEFITS

- 5.1 Subject to these Rules a Retirement Benefit or Early Retirement Benefit payable
 - (a) from a Member Lump Sum Benefit Account shall be paid in the form of a lump sum in accordance with Rule 5.2; and
 - (b) from a Member Pension Benefit Account shall be paid in the form of a Pension or annuity equivalent in value to the total balance of such account in accordance with Rule 5.3.
- 5.2 Where any benefit is payable in the form of a lump sum pursuant to Rules 4.1, 4.2, 4.3 and 4.4 it shall be paid or applied to or for the benefit of the Member or applied to provide such Pension or annuity as the Trustees may determine having regard to the expressed wishes of the Member PROVIDED THAT the Trustees shall not make any payment which fails to comply with the Preservation Conditions.
- 5.3 (a) Where a Retirement Benefit is payable pursuant to Rule 4.1 or Rule 4.2 from any Pension Benefit Account not less than fifty percent (50%) of such account shall be applied to provide a non-commutable pension payable while there are sufficient balances in such account or to purchase a non-commutable annuity-
 - (i) on the life of the Member; or
 - (ii) on the life of the Member and thereafter on the life of any surviving Dependent;

such Pension or annuity being payable in such manner and subject to such conditions as the Trustees shall determine.

- (b) Any balance of the Pension Benefit Account not paid or applied in the form of a Pension or annuity pursuant to paragraph (a) of this Rule shall be paid to the Member in the form of a lump sum.

5.4 Where a Temporary Disablement Benefit is payable it shall be paid to the Member in such manner as the Trustees shall determine and the payments shall cease on the earlier of -

- (a) the return to active Employment by the Member;
- (b) the termination of the Employment of the Member;
- (c) the provision of a benefit under another Rule;
- (d) a date determined by the Trustees;
- (e) the payment of the benefit ceasing to comply with the Act and the determinations of the Commissioner.

5.5 Where a Death Benefit is payable pursuant to these Rules it shall be paid or applied to or for the benefit of any one or more of the Dependents and the Personal Representative of the deceased Member, or to a person nominated by the deceased Member for that purpose in accordance with the provisions (if any) contained in the Deed and Rules as constituted at 1 July 1988 to the exclusion of the others of them in such shares and proportions and in such manner as the Trustees shall in their absolute discretion decide PROVIDED THAT if after reasonable enquiry the Trustees determine that the deceased Member left no Dependents and if after reasonable further enquiry the Trustees are unable to locate any Personal Representative of the deceased Member or a person nominated by the deceased Member then at the expiration of such period of time as the Trustees shall determine the Trustees in their absolute discretion may decide that the said benefits shall be forfeited to the Fund.

PRESERVATION CONDITIONS

6.1 The Preservation Conditions referred to in the preceding Rule 5 are those set out in this Rule 6.

6.2 The benefits to which these conditions apply are -

- (a) Employer Financed Benefits being -
 - (i) the amount of contributions made by the Employer in respect of a Member together with the net earnings of the Fund that are allotted to the Member in accordance with the terms of the Deed and Rules on the basis of those contributions; and
 - (ii) where benefits in respect of a Member have been purchased under an endowment or whole of life policy - the amount of the benefits purchased by contributions made by the Employer to that policy;
- (b) Vested Benefits - being benefits vested in a Member under the provisions contained in clause 15.3 (b);
- (c) Transferred Benefits - being benefits in respect of a Member transferred to the Fund as preserved benefits;
- (d) such further benefits as are by the terms of the Deed and Rules or any agreement or arrangements required to be preserved in relation to a Member;

and all such benefits are included within the expression Preserved Portion.

6.3 The Preserved Portion of a Member may be -

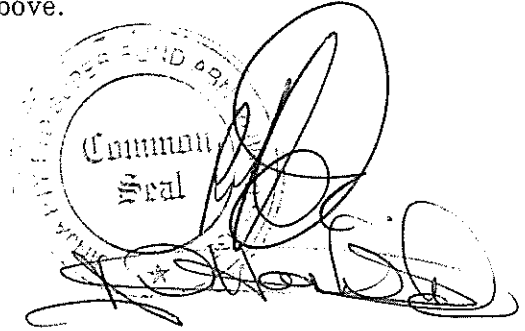
- (a) transferred in accordance with the Deed; or
- (b) be paid to the Member upon his retirement from the workforce before attaining the age of 55 years in the form of a non-commutable pension payable for life and except as so provided shall be preserved within the Fund until-
- (c) the Member has retired from the workforce and attained an age of not less than 55 years; or
- (d) the Member has retired from the workforce before attaining the age of 55 years on the ground of permanent incapacity or permanent invalidity in the establishment of which the Member shall produce to the Trustees in addition to such other evidence as they may require a certificate signed by two registered medical practitioners certifying that in the opinion of those persons the Member is unlikely ever to be able to work again in a job for which he is reasonably qualified by education, training or experience; or
- (e) the death of the Member; or
- (f) the permanent departure of the Member from Australia; or
- (g) such other circumstances (if any) as the Commissioner approves for the purposes of a provision of this kind.

6.4 Where the total amount of the benefits of a person to which this provision would otherwise apply is less than \$500 or such greater amount as will not cause the Fund to fail to comply with the Superannuation Conditions these Preservation Conditions shall not apply.

IN WITNESS whereof the parties hereto have set their hands and affixed their seals at the place and on the date appearing above.

THE COMMON SEAL of
JINJA PTY. LIMITED
was hereunto affixed by order
of the Board of Directors in
the presence of:

)
)
)
)



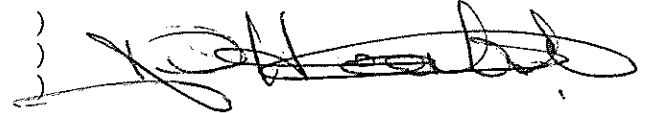
SIGNED SEALED AND DELIVERED
by PETER FRANCIS HARTSHORN
in the presence of:

)
)
)



SIGNED SEALED AND DELIVERED
by JEAN MARILYN HARTSHORN
in the presence of:

)
)
)



PETER FRANCIS HARTSHORN and JEAN MARILYN HARTSHORN being the members of the Fund at the date of this Deed by their execution hereof join in and consent to the amendments hereby made.

.....
PETER FRANCIS HARTSHORN

.....
JEAN MARILYN HARTSHORN

