

DEED OF AMENDMENT

**Briggs Services Pty Limited
Superannuation Fund**

Date: 1 March 2000

DEED made at Sydney on 1 March 2000



BETWEEN BRIGGS SERVICES PTY LIMITED ACN 004 002 724 ("Trustee")

AND BRIGGS SERVICES PTY LIMITED ACN 004 002 724 ("Principal Employer")

RECITALS

- A. By a Deed ("**Deed**") dated 15 January 1991 (as amended) there was established a superannuation fund called the Briggs Services Pty Limited Superannuation Fund ("**Fund**").
- B. The Trustee is empowered by Rule 32 of the Deed to amend, with the consent of Briggs Services Pty Limited, any of the provisions of the Deed.
- C. The Trustee wishes to amend the Deed in the manner set out below.

THIS DEED WITNESSES

The Deed is amended by the deletion of Rules 1.1 to 53 and Appendices "A" to "C" and the substitution therefor of Rules 1 to 44.3 and Appendices "A" and "B" in the annexure to this deed.

EXECUTED as a deed.

SIGNED for and on behalf of)
BRIGGS SERVICES PTY LIMITED)
ACN 004 002 724)
by:)

.....
(Signature)

.....
(Signature)



SIGNED for and on behalf of)
BRIGGS SERVICES PTY LIMITED)
ACN 004 002 724)
by:)

.....
(Signature)

.....
(Signature)

TABLE OF CONTENTS

Rule	Page
1. THE FUND	1
1.1 Name of the Fund	1
1.2 Objects of the fund	1
1.3 Purpose of Paying Old-Age Pensions	1
2. GOVERNING LAW	1
3. DATE OF COMMENCEMENT	1
4. THE TRUSTEE	1
5. INTERPRETATION	1
5.1 General	1
5.2 Definitions	2
6. STRATEGIES	3
6.1 Strategies	3
6.2 Establishment of Strategies	3
6.3 Allocation of Assets and Liabilities to Strategies	3
6.4 Variation and Mergers of Strategies	4
6.5 Switching of Strategies	4
7. ADMISSION OF MEMBERS	4
7.1 Admission of Members	4
7.2 Applicants to Provide Information	4
7.3 Deemed Membership	4
7.4 Acceptance of Applications	4
7.5 Register of Members	4
8. CONTRIBUTIONS	5
8.1 Employer Contributions	5
8.2 Member Contributions	5
8.3 Payment on Behalf of a Member	5
8.4 Refusal to Accept Contributions	5
8.5 Crediting of Contributions	5
9. ACCOUNTS	5
9.1 Members' Accounts	5
9.2 Allocation of Interim Earning Rate	6
9.3 Reserve Account	6

TABLE OF CONTENTS

Rule	Page
9.4 Other Accounts	6
10. FEES AND CHARGES	6
10. Trustee Fees and Charges	6
10.2 Payments to Advisers	6
11. INVESTMENTS	6
11.1 Investment Power	6
11.2 Investment Strategy	6
11.3 Variation of Investments	7
11.4 Appointment of Investment Managers	7
11.5 Custodians	7
12. POLICIES OF INSURANCE AND ANNUITIES	7
13. RECORDS, ADMINISTRATION, ACCOUNTS AND AUDITING	7
13.1 Records	7
13.2 Administrator	7
13.3 Auditor	7
14. FORFEITURE OF BENEFITS	8
14.1 Loss of Entitlement	8
14.2 Application of Forfeited Benefits	8
15. MEMBER'S RIGHTS TO BENEFITS AND STATEMENTS	8
15.1 Rights of Members	8
15.2 Statements to Members	8
16. ENQUIRIES AND COMPLAINTS	8
17. TRUSTEE: APPOINTMENT AND REMOVAL	8
17.1 Eligibility for Appointment as a Trustee	8
17.2 Ceasing to Act as Trustee	8
17.3 Appointment of Replacement Trustee	9
17.4 Appointment of Additional Trustee	9
18. POLICY COMMITTEES	9
19. POWERS AND DISCRETIONS OF TRUSTEE	9
19.1 Powers	9
19.2 Discretions	11

TABLE OF CONTENTS

Rule	Page
20. LIABILITY OF TRUSTEE AND MEMBERS	11
20.1 Liability of Trustee	11
20.2 Members' Liability	11
21. TRUSTEE'S AND DIRECTORS' INDEMNITY	11
22. TRUSTEE AS MEMBER'S ATTORNEY	11
23. AVAILABILITY OF DEED	11
23.1 Inspection of Deed	11
23.2 Providing copy of Deed	11
24. AMENDMENT OF DEED	12
24.1 Variation of Deed	12
24.2 Notification to Members	12
25. TRANSFER OF BENEFIT FROM ANOTHER FUNDS OR RSA	12
26. TRANSFER OF BENEFIT TO ANOTHER FUND OR RSA	12
26.1 Transfer to another Fund or RSA	12
26.2 Purchase of Annuity	13
26.3 Preserved Benefits	13
26.4 Transfer to Eligible Roll-over Fund	13
27. ADMISSION OF PARTICIPATING EMPLOYERS TO FUND	13
28. WITHDRAWAL OF PARTICIPATING EMPLOYERS FROM FUND	13
29. BENEFIT PAYABLE ON RETIREMENT OR ATTAINING AGE 65	13
30. BENEFIT PAYABLE ON DEATH	14
30.1 Benefit Payable on Death	14
30.2 Payment other than to Dependant or Legal Personal Representative	14
31. BENEFIT PAYABLE ON DISABLEMENT	14
31.1 Permanent Disable Benefit	14
31.2 Temporary Disablement Benefit	14
32. BENEFIT PAYABLE TO AN EMPLOYER SPONSORED MEMBER ON TERMINATION OF EMPLOYMENT BEFORE RETIRING AGE	14

TABLE OF CONTENTS

Rule	Page
33. BENEFIT PAYABLE ON THE GROUNDS OF FINANCIAL HARDSHIP	15
34. BENEFIT PAYABLE IN OTHER CIRCUMSTANCES	15
35. PAYMENT OF UNCLAIMED MONEY	15
36. DEFERMENT OF PAYMENT OF BENEFIT	16
37. PAYMENT OF BENEFITS TO MINORS	16
38. MODE OF PAYMENT OF BENEFITS	16
38.1 Lump Sum or Pension	16
38.2 Transfer in Specie	16
39. PENSION CONDITIONS	16
39.1 Trustee's Discretion	16
39.2 No Assignment of Encumbrance	16
39.3 Annuities	16
39.4 Imputation Credits	17
40. LIFETIME PENSIONS	17
40.1 Pension Complies with Act	17
40.2 Pension Amount	17
40.3 Indexation	17
40.4 Commutation of Pension	17
40.5 Pension Payable to Reversionary Pensioner on Death of Member	17
40.6 Payment to Reversionary Pensioner or Legal Personal Representative	18
41. FIXED TERM PENSIONS	18
41.1 Pension Complies with Act	18
41.2 Pension Amount	19
41.3 Indexation	19
41.4 Commutation of Pension	19
41.5 Pension Payable to Reversionary Pensioner on Death of Member	19
41.6 Payment to Legal Personal Representative	19
42. ALLOCATED PENSIONS	20
42.1 Allocated Pension	20
42.2 Paid until Member's Account is Exhausted	20
42.3 Commutation of Pension	20
42.4 Benefit Payable to Allocated Pension Reversionary Pensioners	20
42.5 Payment to Member's Dependants	21

TABLE OF CONTENTS

Rule	Page
43. DEDUCTION OF TAXATION	22
44. DISSOLUTION OF THE FUND	22
44.1 Dissolution of the Fund	22
44.2 Amount Remaining in the Fund	22
44.3 Perpetuity Period	22
APPENDIX “A”	
APPENDIX “B”	

ANNEXURE TO DEED OF AMENDMENT DATED 1 MARCH 2000

1. THE FUND

1.1 Name of the Fund

The trust fund constituted by this Deed is called the Briggs Services Pty Limited Superannuation Fund ("Fund").

1.2 Objects of the Fund

The Fund consists of all money (including contributions to the Fund and investments for the time being representing the same) from time to time held by or on account of the Trustee pursuant to this Deed who holds the same on trust for the objects and the purposes of this Deed.

1.3 Purpose of Paying Old-Age Pensions

If, at any time, the Trustee is not a Constitutional Corporation, the primary purpose of the Fund is, for so long as that situation prevails, the payment of old-age pensions in accordance with the requirements of these Rules.

2. GOVERNING LAW

This Deed is governed by and construed according to the laws of New South Wales.

3. DATE OF COMMENCEMENT

The Fund was constituted on 15 January 1991.

4. THE TRUSTEE

The expression the "Trustee" includes replacement or additional trustees.

5. INTERPRETATION

5.1 General

- (a) This Deed shall be read and construed on the basis that the provisions of the Act and the regulations made thereunder are incorporated into the Deed to the extent that they impose requirements on the Trustee or are required by the Act to be so incorporated but this Deed shall not be so read or construed and no such provision or regulation shall be so incorporated if to do so would constitute a breach of the power granted by Rule 24 to amend the provisions of this Deed. Where there are any inconsistency between a provision in this Deed and a provision in the Act or regulations which is so incorporated, the latter shall prevail over the former.
- (b) If any Rule or part thereof is judged to be invalid for any reason whatsoever, the invalidity shall not affect the validity or operation of the remainder of this Deed and the invalid Rule or part of a Rule is deemed to have been deleted from this Deed.
- (c) Headings are for convenience only and do not affect the interpretation of the Deed.

- (d) Words denoting one gender include other genders and words denoting the singular number include the plural number and vice versa.
- (e) The word “includes” in any form is not a word of limitation.
- (f) A reference to any document (including this Deed) is to that document as varied, notated, ratified or replaced from time to time.

5.2 Definitions

In this Deed, unless the context otherwise requires:

“Act” means the Superannuation Industry (Supervision) Act, 1993 (C’th) and regulations, declarations or orders made or issued thereunder or any replacement or additional legislation in respect of the regulation of superannuation funds. Any reference in this Deed to the provisions or requirements of the Act includes provisions or requirements which must be complied with in order to obtain the maximum taxation concessions available in respect of superannuation.

“Beneficiary” has the meaning attributed to in the Act.

“Constitutional Corporation” has the meaning attributed to it in the Act.

“Deed” means this Deed and any amendment made to it from time to time.

“Dependant” means the Spouse, widow, widower or child or a Member or any other person who, in the opinion of the Trustee, was dependent on the Member at the relevant date or who, in the opinion of the Trustee, the Member had a legal or moral obligation to support at the relevant date.

“Employer” means a Member’s employer who makes contributions to the Fund and in relation to a particular Member means the employer of that person at the relevant time.

“Employer Sponsored Member” means a Member whose Employer is contributing to the Fund at the relevant time.

“Member” means a person who the Trustee has admitted as a member of the Fund. A person shall cease to be a Member when the whole of that person’s benefit entitlement under the Deed has been paid or when the Member dies.

“Member’s Account” means the account maintained by the Trustee in accordance with Rule 9.

“Member’s Benefit” is the amount standing to the credit of the Member’s Account.

“Participating Employer” means an Employer who has been admitted by the Trustee, in accordance with Rule 27, to be a participant in the Fund.

“Permanently Disabled” and “Permanent Disablement” means:

- (i) such disablement as, in the opinion of the Trustee, has rendered the Member unlikely to ever again engage in gainful employment for which the Member is reasonably qualified by training, education or experience; or

- (ii) where any part of the benefit payable on permanent disablement is insured, the definition of permanent disablement or permanent and total disablement contained in the policy document evidencing the contract of insurance,

provided that, for the purposes of payment of a Preserved Benefit, the Trustee shall only regard a Member as being permanently disabled or incapacitated in the circumstances provided for in the Act in relation to the payment of such a benefit.

“Policy Committee” has the meaning given to it in Rule 18.

“Preserved Benefit” means any benefit (or part thereof) which is required by the Act to be preserved for the Member in the Fund or in another fund or superannuation arrangement until the Member has retired from the workforce and attained the age prescribed in the Act as being the preservation age for that Member, or until the Member’s earlier death or Permanent Disablement or payment of the benefit in such other circumstances as are permitted by the Act.

“Regulator” means the relevant body appointed by an Act of Parliament to regulate superannuation funds.

“Rules” mean the provisions of this Deed and any alteration to, addition to or variation thereof made from time to time.

“Spouse” means the spouse of a Member and includes a person who, although not legally married to a Member, lives with the Member on a genuine domestic basis as the husband or wife of the Member and includes a person who, in relation to a Member, comes within the definition of “spouse” in the Act.

“Strategy” means an investment strategy established in accordance with Rule 6.

6. STRATEGIES

6.1 Strategies

The Trustee may divide the Fund into strategies and determine what forms of investment are to apply to each Strategy. If the Trustee does so, contributions to the Fund are allocated to the Strategies to which the Member or the Member’s Employee has requested that the contributions be allocated. A Member has an interest in each Strategy into which contributions and other amounts have been paid for the Member.

6.2 Establishment of Strategies

The Trustee may establish a Strategy by resolving to establish it and naming it. The Trustee may change the name of a Strategy.

6.3 Allocation of Assets and Liabilities to Strategies.

The Trustee must maintain the records of the Fund to identify which assets and liabilities are attributed to a Strategy and credit income and outgoings to the Strategy to which they are, in the opinion of the Trustee, attributable.

6.4 Variation and Mergers of Strategies

After notifying Members of affected Strategies of its intention to do so, the Trustee may merge two or more Strategies into one, split a Strategy into a larger number of Strategies or terminate a Strategy.

6.5 Switching of Strategies

A Member may request the Trustee to switch amounts between one Strategy and another and the Trustee has an absolute discretion to decide whether to give effect to such a request.

7. ADMISSION OF MEMBERS

7.1 Admission of Members

- (a) Persons who wish to become Members may apply for membership by completing the application form provided by the Trustee.
- (b) On acceptance of the application by the Trustee, the person making the application becomes a Member.
- (c) If the application is refused, the Trustee shall so advise the applicant and refund contributions.

7.2 Applicants to Provide Information

All applicants for membership of the Fund must provide the Trustee with the information that the Trustee requires, including proof of their correct age.

7.3 Deemed Membership

The Trustee may accept a person selected by an Employer as a Member without requiring the person to complete a membership application form in accordance with Rule 7.1, if the Employer has made an application for membership in respect of the person and has provided the Trustee with the information that the Trustee requires, including the name, address and age of the person.

7.4 Acceptance of Applications

On acceptance of a person as a Member, that person is bound by this Deed in all respects as if he or she were an original party to this Deed. The Trustee shall, as soon as practicably advise the Member in writing that he or she has been accepted as a Member and provide to the Member such other information as is required by the Act.

7.5 Register of Members

The Trustee must maintain a register of Members.

8. CONTRIBUTIONS

8.1 Employer Contributions

- (a) An Employer, or any other person authorised by the Act to make contributions to the Fund, may contribute to the Fund.
- (b) At the time of paying the contributions to the Trustee, the Employer shall advise the Trustee of the amount of the contribution in respect of each Member.

8.2 Member Contributions

A Member or a Member's Spouse may contribute to the Fund for the Member or the Member's Spouse.

8.3 Payment on Behalf of a Member

The Employer may pay, on behalf of a Member, contributions that are payable by the Member and any contributions so paid by the Employer shall, if the Trustee is so advised, be deemed to be contributions made by the Member.

8.4 Refusal to Accept Contributions

The Trustee must refuse to accept contributions in respect of a Member and shall refund any contributions made where:

- (a) the contribution is being made by a person other than a person permitted by the Act to contribute to the Fund; or
- (b) the acceptance of the contributions is contrary to the requirements of the Act.

8.5 Crediting of Contributions

If the Trustee has established Strategies, contributions shall be allocated to Strategies in accordance with Rule 6.1.

9. ACCOUNTS

9.1 Members' Accounts

The Trustee must maintain for each Member a Member's Account to which is credited contributions in respect of that Member, investment earnings, insurance proceeds and other amounts that the Trustee determines to credit to the Member's Account and to which is debited fees, expenses, taxation, insurance premiums, benefits paid and other amounts that the Trustee determines to debit to the Member's Account.