

22 June, 2007

16 Paxton Street,  
CLEVELAND QLD 4163

The Trustees  
Queensland Communications Pty Ltd Superannuation Pension Fund  
16 Paxton Street,  
CLEVELAND QLD 4163

Dear Trustees

**CONVERSION OF DEFINED PENSION**

I currently receive a lifetime pension from your fund of \$52,000 per annum which reverts fully to my spouse on my death.

I wish to convert my defined pension to a market linked pension effective immediately provided that any such conversion complies with the provisions of the relevant legislation. In the event that my request is granted, I wish to select the following term over which the pension will be paid:

- ☐ **NON REVERSIONARY PENSION**
- ☐ my life expectancy (rounded to the next whole number).
  - ☐ my life expectancy as if I was 5 years younger (rounded to the next whole number).
  - ☐ the period of time I take to reach 100 years of age (rounded to the next whole number).
- ☒ **REVERSIONARY PENSION (reverting to my spouse)**
- ☐ life expectancy of my spouse (rounded to the next whole number).
  - ☐ life expectancy of my spouse as if I was 5 years younger (rounded to the next whole number).
  - ☒ the period of time my spouse takes to reach 100 years of age (rounded to the next whole number).

Yours faithfully

Sign..... 

**BRIAN BAUMANN**

**RESOLUTIONS OF DIRECTORS OF  
QUEENSLAND COMMUNICATIONS PTY LTD ACN 009 881 832  
AS TRUSTEE FOR  
THE QUEENSLAND COMMUNICATIONS PTY LTD SUPERANNUATION PENSION FUND**

We, the undersigned, being all of the Directors of QUEENSLAND COMMUNICATIONS PTY LTD ACN 009 881 832 in its capacity as trustee for the Queensland Communications Pty Ltd Superannuation Pension Fund at the date hereof, pursuant to the Constitution of the Company **RESOLVE:**

**REQUEST FOR  
CONVERSION  
OF DEFINED  
PENSION:**

That the requests received from Brian Baumann and Norma Lillian Baumann for conversion of their defined pensions to market linked pension be considered in conjunction with the actuarial report of Bendzulla Actuarial dated 29<sup>th</sup> July, 2007 with the following particulars being noted:

Value of assets backing defined pensions at 1/7/06:	\$1,879,702
PVF calculation	\$364,000 each
Best estimate of assets required to pay defined pension (1/7/06)	\$420,415 (Brian) \$433,477 (Norma)

That based on the information provided by the actuary, the amount selected to create the market linked pensions with a commencement date of 30 June, 2007 is \$750,000 for each member.

**ALLOCATION  
OF INCOME:**

That, given that the value of assets backing the defined pensions is substantially in excess of the best estimate of assets required to pay the pensions, the income derived by the fund for the year ended 30<sup>th</sup> June, 2007 be allocated to the members drawing allocated pensions based on a weighted average balance of their member accounts.

**ALLOCATION  
OF RESERVES:**

That the reserves of the fund used to pay the defined pension be reduced to \$1,500,000 by allocating from all of the reserves (however created) any amount in excess of this in the manner described below:

Apportioned between the members drawing allocated pensions pro rata based on the balance of their member accounts at 1<sup>st</sup> July, 2006.

**CONVERSION  
OF DEFINED  
PENSION:**

That the requests for conversion of the defined pensions being paid to Brian Baumann and Norma Lillian Baumann be granted.

That the remaining value of the reserves backing the defined pension after the allocation described above (being \$750,000 each) be commuted in accordance with the provisions of Regulation 1.06(2) into a market linked pension for the member meeting the standards of Regulation 1.06(8) of the Superannuation Industry (Supervision) Regulations commencing on 30<sup>th</sup> June, 2007 and over the term specified in the member requests.

That the members be advised of the granting of their requests.

SIGNED this 29<sup>th</sup> day of June, 2007

SIGN: 

**BRIAN BAUMANN**

SIGN: 

**NORMA LILLIAN BAUMANN**

29<sup>th</sup> June, 2007

QUEENSLAND COMMUNICATIONS PTY LTD  
16 Paxton Street,  
CLEVELAND QLD 4163

Brian Baumann  
16 Paxton Street,  
CLEVELAND QLD 4163

Dear Member

The trustees for Queensland Communications Pty Ltd Superannuation Pension Fund acknowledge receipt of your request to convert your defined pension to a market linked pension.

The trustees have agreed to this request and have taken action to ensure the following:

- The pension complies in all respects with the requirements of Regulation 1.06(8) of the Superannuation Industry (Supervision) Regulations.
- Your minimum pension payments are to be made at least annually;
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases;
- The pension can be transferred only on your death to one of your dependants or cashed as a lump sum to the your estate;
- The appropriate level of tax will be deducted from the pension (where applicable); and
- That the fund's trust deed provides for payment of this pension to you.

The trustees have agreed to commence the new pension effective from 30 June, 2007.

Yours Sincerely,

SIGN.....

**BRIAN BAUMANN**

SIGN.....

**NORMA LILLIAN BAUMANN**