

**Deed of Variation of the
Trust Deed for AMG Super**

The Trust Company (Superannuation) Limited

Trustee

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LAWYERS

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Ref: ROD: 560290

Deed of Variation

Date	15 June 2015
Parties	<p>The Trust Company (Superannuation) Limited ABN 49 006 421 638 of Level 20, 357 Collins Street, Melbourne, Victoria 3001</p> <p>(Trustee)</p>
Background	<p>A. By a trust deed dated 12 May 2000, as amended, (Trust Deed) the superannuation fund now known as "AMG Super" (Fund) was established.</p> <p>B. The Trustee is the current trustee of the Fund.</p> <p>C. The Trustee has power under clause 16 of the Trust Deed to amend the Trust Deed by a further deed.</p> <p>D. The Trustee wishes to amend the Trust Deed in the manner set out in this deed (Deed of Variation) with effect from the Effective Date.</p> <p>E. The amendments are in accordance with the requirements specified in clause 16 of the Trust Deed and the Trustee considers that the amendments do not adversely affect a member's right or claim to accrued benefits or the amount of those accrued benefits.</p>

NOW THIS DEED WITNESSES THAT the Trust Deed shall be varied as follows:

1. Interpretation

1.1 **Effective Date** means 6 April 2015.

2. Amendments

2.1 Pursuant to clause 16 of the Trust Deed, the Trustee determines that on and from the Effective Date the Trust Deed will be amended by:

(a) Inserting the following text as new clause 7.20 into the Trust Deed:

"7.20 QROPS benefits

*Despite any other provision of this Deed, any Member's benefits which are attributable to benefits transferred from a United Kingdom pension scheme pursuant to the Qualifying Recognised Overseas Pension Scheme (**QROPS**) regime may only be paid to the Member on the later of:*

(a) *the Member satisfying a condition of release under SIS; and*

(b) *satisfaction of the QROPS Conditions."*

(b) Inserting the following new definition into clause 1.2 of the Trust Deed in its alphabetical order:

*"**QROPS Conditions**' means the conditions imposed by a UK pension scheme, UK authority or UK law on the payment of benefits to a Member which are attributable to the QROPS regime including, for the payment of benefits to a Member under age 55 (or such other age which may be the normal minimum pension age under relevant UK law), the UK Ill-Health Condition."*

(c) Inserting the following new definition into clause 1.2 in its alphabetical order:

*"**UK Ill-Health Condition**' means where a Member has satisfied the following conditions:*

(i) *the Trustee has received evidence from a registered medical practitioner that the Member is (and will continue to be) incapable of carrying on the Member's occupation because of physical or mental impairment; and*

(ii) *the Member has in fact ceased to carry on the Member's occupation;*

or such other conditions required from time to time to meet the meaning of 'ill-health' under the Finance Act 2004 (UK) (as amended)."

3. Confirmation

3.1 The Trustee confirms that the amendments in this Deed of Variation:

(a) do not adversely affect a member's right or claim to accrued benefits or the amount of those accrued benefits;

(b) are not intended to declare or create any new trust in relation to the Fund, or to cause the transfer, vesting or accrual of property to or in any person.

4. Governing Law

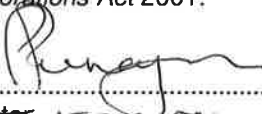
The Trust Deed as amended by this Deed of Variation shall be governed by and construed by reference to the law of Victoria.

5. Severability

If anything in this Deed of Variation is unenforceable, illegal or void then it is severed and the rest of this Deed of Variation remains in force.

Executed as a Deed

**Executed by The Trust Company
(Superannuation) Limited ABN 49 006 421
638** in accordance with section 127 of the
Corporations Act 2001:


.....
Director ATTORNEY

PAMELA PANAGIENAS
.....
(Print) Full Name

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)

.....
Director/Secretary ATTORNEY

Simon Duncan
.....
(Print) Full Name

**THE TRUST COMPANY (SUPERANNUATION)
LIMITED ABN 49 006 421 638**
*By its Attorneys who declare that they have no
notice of revocation of the Power of Attorney
under which this document is signed.*

