

DEED OF AMENDMENT

AMG Super

Equity Trustees Superannuation Limited
ABN 50 055 641 757
(Trustee)

THIS DEED is made the

23rd

day of

April

2018

PARTY

Equity Trustees Superannuation Limited ABN 50 055 641 757 (Trustee)

RECITALS

- A. The superannuation fund now known as "AMG Super" (**Fund**) was established by a trust deed dated 12 May 2000 (the original trust deed, as amended from time to time, to be referred to as "**the Trust Deed**").
- B. The Trustee is the current trustee of the Fund.
- C. Clause 16 of the Trust Deed authorises the Trustee to amend the Trust Deed by a further deed provided that it does not, amongst other things, adversely affect a Member's right or claim to accrued benefits or the amount of those benefits unless it is consistent with the relevant law.
- D. The Trustee wishes to amend the Trust Deed in the manner set out in this deed with effect on and from 1 June 2018.
- E. The Trustee is satisfied that the amendments made by this deed are authorised by clause 16 of the Trust Deed.

OPERATIVE PROVISIONS

1. AMENDMENT TO TRUST DEED

With effect on and from 1 June 2018, the Trust Deed is amended in the following manner:

- (a) Insert the following new clause 2.15:

"2.15 Termination of a Division

The Trustee may terminate a Division in which case clause 15 will apply to the termination of the relevant Division as if references to "Fund" in clause 15 were references to "Division".

- (b) Delete clause 6.1 and substitute the following:

"6.1 Establishment of Reserve Account

The Trustee may maintain one or more Reserve Accounts for the Fund or a particular Division. Clauses 6.2, 6.3 and 6.4 apply to each Reserve Account maintained by the Trustee."

- (c) Insert the following new paragraph 8.1(e):

"(e) The Trustee may accept any amount that is not allocated to a Member and shall apply the amount in the Fund in such manner as the Trustee determines to be appropriate or as agreed with the person from whom the amount was received."

(d) Insert the following new clause 18:

“18. Power to comply with Family Law

18.1 Specific powers and obligations

- (a) The Trustee may in accordance with Superannuation Law:
 - (i) provide a Non-Member Spouse or any other person with information (including, without limitation, information in relation to a Member's interest in the Fund) in the Trustee's possession;
 - (ii) withhold the payment or the transfer of a Member's benefit;
 - (iii) give effect to a payment split, superannuation agreement, payment flag, flag lifting agreement (within the meaning of those expressions in Part VIII B of the Family Law) or any other agreement or court order made pursuant to Part VIII B of the Family Law, in relation to a Member's interest in the Fund including, without limitation:
 - (A) creating a new interest in the Fund for the Non-Member Spouse;
 - (B) rolling over or transferring to another Superannuation Entity or paying to the Non-Member Spouse, the Non-Member Spouse's entitlement under the payment split;
 - (C) reducing the entitlement of the Member, or any other person to whom the Member's interest would have been paid, by the amount of the Non-Member Spouse's entitlement under the payment split;
 - (D) commuting a pension or annuity payable from the Fund; and
 - (E) apportioning the "minimum benefits", "preserved benefits", "restricted non-preserved benefits" and "unrestricted non-preserved benefits" (within the meaning of those expressions in Superannuation Law) as between the Member's interest in the Fund and the Non-Member Spouse's entitlements under the payment split; and
 - (iv) preserve a Non-Member Spouse's entitlements;
 - (v) charge and deduct from benefits or entitlements in, or payable from, the Fund, fees in respect of any matter or thing done under this rule, an application for information about a Member's interest in the Fund or any other thing done pursuant to Part VIII B of the Family Law.
- (b) The Trustee must treat the Non-Member Spouse as a Member where required by Superannuation Law.

18.2 **Power to do anything else that is necessary**

The Trustee may do anything else whatsoever that it considers necessary or desirable to comply with Superannuation Law.

18.3 **Definitions**

In this clause 18:

Non-Member Spouse has the meaning given to it by Superannuation Law; and

Family Law means the *Family Law Act 1975 (Cth)*."

- (e) Delete Schedule A (headed "Taxi Super Division") and Schedule B (headed "Southern Cross Super Division").
- (f) Insert the new Schedules A and B set out in the Annexure to this deed.

2. **GOVERNING LAW**

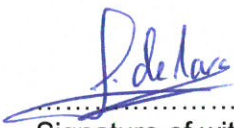
This Deed is governed by the law in force in Victoria.

3. **NOT A RESETTLEMENT**

The amendments effected by this Deed do not constitute the declaration of new trusts or a resettlement.

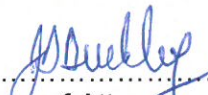
EXECUTED as a deed.

EXECUTED by **EQUITY TRUSTEES**)
SUPERANNUATION LIMITED ACN)
055 641 757 by its Attorneys under)
Power of Attorney dated 27th May)
2016 in the presence of:)



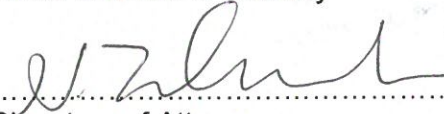
Signature of witness

Lydia De Saram
.....
(Print name)



.....
Signature of Attorney
James Buckley
Authorised Signatory (Schedule II)

.....
Office & Name of Attorney



.....
Signature of Attorney
Vasko Zdraveski
Authorised Signatory (Schedule II)

.....
Office & Name of Attorney

Annexure

Schedule A

AMG Division Rules

1. Application of Schedule A

The provisions of the Deed shall govern the AMG Division.

2. Allocation and Admission of Members to the AMG Division

All Members in the Fund immediately prior to the Merger Date shall be allocated to the AMG Division. The Trustee may allocate to the AMG Division such Members that are admitted to the Fund after the Merger Date as the Trustee determines to be appropriate.

Schedule B

Emplus Division Rules

1. Application of Schedule B

- (a) The Trustee has established the Emplus Division.
- (b) The provisions of the Deed shall govern the Emplus Division subject to the rules contained in this Schedule B.

2. Allocation and Admission of Members to the Emplus Division

The Trustee shall allocate the Transferred Members to the Emplus Division. The Trustee may allocate to the Emplus Division such Members that are admitted to the Fund after the Transfer Date as the Trustee determines to be appropriate.

3. Transferred Members

By operation of these Rules, it is intended to confer on each Transferred Member as at the Transfer Date rights in respect of the benefits transferred from Emplus Super that are equivalent to the rights he or she had in Emplus Super in respect of the transferred benefits immediately before the Transfer Date. If the operation of these Rules does not achieve that intention (including by omission from the Rules of a provision from the Emplus Super trust deed), the Trustee may (despite any other provision to the contrary) adjust that operation in such manner or take such other action as it considers necessary to achieve that intention.

4. Binding Death Benefit Nominations for Transferred Members

- (a) If a Transferred Member for whom there is an Emplus Binding Nomination dies prior to the Emplus Binding Nomination Expiration Date, the benefit payable in respect of the Member will, subject to paragraph (b), be paid in accordance with the Emplus Binding Nomination.
- (b) To the extent that an Emplus Binding Nomination directs the Trustee to pay a benefit to a person who is not a dependant or Legal Personal Representative (or the Emplus Binding Nomination is otherwise ineffective), the Trustee must not give effect to the Emplus Binding Nomination and the relevant benefits shall instead be paid in accordance with clause 7.3.

5. Application of Division on Termination

On termination of this Division, subject to Superannuation Law the Trustee must apply the assets attributable to the Division:

- (a) to provide for all expenses and liabilities (including Tax) for which the Trustee is or believes it may become liable and any fees to which it is or believes it will become entitled;
- (b) in respect of each Member of the Division:
 - (i) to pay any benefit which became payable before the termination date; or
 - (ii) if rule 5(b)(i) does not apply, to pay or transfer an amount equal to the value of that Member's benefit in the Division.

6. Definitions

In this Schedule B:

Binding Nomination means a nomination that complies with the requirements of s.59(1A) of the *Superannuation Industry (Supervision) Act 1993 (Cth)*.

Emplus Binding Nomination means a Binding Nomination that was given by a Transferred Member to the Emplus Trustee prior to the Transfer Date and:

- (a) was first signed or last confirmed or amended by the Transferred Member not more than 3 years prior to the Transfer Date; and
- (b) which the Transferred Member did not revoke prior to the Transfer Date.

Emplus Binding Nomination Expiration Date in relation to an Emplus Binding Nomination means the earliest of:

- (a) the date that is 3 years after the date on which the Emplus Binding Nomination was first signed or last confirmed or amended by the Transferred Member whilst the Transferred Member was a member of Emplus Super;
- (b) the date on which the Member revokes the Emplus Binding Nomination (or notifies the Trustee that the Trustee is not to recognise or give effect to an Emplus Binding Nomination) by giving the Trustee a new valid Binding Nomination, or by giving the Trustee a written notice that the Emplus Binding Nomination is revoked or that the Trustee is not to recognise or give effect to the Emplus Binding Nomination.

Emplus Super means the superannuation fund known as "Emplus Super" on the Transfer Date (RSE Registration Number R1067880).

Emplus Trustee means the trustee of Emplus Super on the Transfer Date.

Transfer Date means 1 June 2018 or such other date as the Trustee may determine.

Transferred Member means a Member who transferred from Emplus Super and was admitted as a Member of the Fund with effect on and from the Transfer Date.

