

National Mutual Pro-Super Fund

Supplemental Deed

N.M. Superannuation Proprietary Limited (**Trustee**)

Freehills

101 Collins Street Melbourne VIC 3000 Australia
GPO Box 128A Melbourne VIC 3001 Australia

Sydney Melbourne Perth Brisbane Singapore

Telephone +61 3 9288 1234 Facsimile +61 3 9288 1567
www.freehills.com DX 240 Melbourne

Correspondent offices in Hanoi Ho Chi Minh City Jakarta

Details

Date

Party

Name	N.M. Superannuation Proprietary Limited
ABN	31 008 428 322
Short form name	Trustee
Notice details	Level 17, 447 Collins Street Melbourne Victoria 3000

Background

- A The Trustee established the National Mutual Pro-Super Fund (**Trust**) by a Deed dated 21 September 1988 (**Trust Deed**).
- B The Trust Deed has been amended from time to time.
- C The Trustee is the current trustee of the Trust.
- D Clause 15 of the Trust Deed gives the Trustee the power to amend the Trust Deed. However, Clause 15 prevents the Deed from being amended to reduce any benefits which have accrued to any Member or to affect the basis for calculating retirement benefits of a Member in a way that reduces the amount with respect to the period of membership before the date of the alteration of the deed.
- E Further, regulation 13.16 of the *Superannuation Industry (Supervision) Regulations 1994* (Cth) provides that a beneficiary's right or claim to accrued benefits, and the amount of those accrued benefits, must not be altered adversely to the beneficiary by the amendment of the governing rules or by any other act carried out or consented to, by the Trustee.
- F The Trustee has resolved to amend the Trust Deed in the manner contained in this Supplemental Deed.

Agreed terms

1. Amendments

The Trustee amends the Trust Deed by replacing all the existing provisions of the Trust Deed with those set out in Annexure A to this Supplemental Deed.

2. Effective time

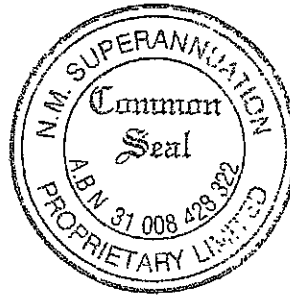
The amendments in clause 1 take effect from 1 July 2007.

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Signing page

EXECUTED as a deed.

The common seal of N.M.
Superannuation Proprietary Limited is
affixed in accordance with its Constitution
by authority of its directors in the presence
of:



2007/067

Signature of director

Milena Ickeringill

Name of director (print)

←

Signature of ~~director~~/company secretary
(Please delete as applicable)

Name of ~~director~~/company secretary (print)

Supplemental deed

Annexure A

Trust Deed for the National Mutual Pro-Super Fund

Annexure to Supplemental Deed

Freehills

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Operative Provisions

1. DEFINITIONS

In this Deed the following definitions apply

"Act" means, as relevant

- (a) the *Superannuation Industry (Supervision) Act 1993*, the *Retirement Savings Accounts Act 1997*, the *Superannuation Contributions Surcharge Imposition Act 1997*, the *Income Tax Assessment Act 1936*, the *Income Tax Assessment Act 1997*, the *Corporations Act 2001* or the *Bankruptcy Act 1966*,
- (b) any other present or future Law of the Commonwealth of Australia or any State or Territory of Australia which applies to the Fund, the Trust Deed, the Trustee or Employer with the force of Law, and
- (c) any present or future Law of the Commonwealth of Australia or any State or Territory of Australia which does not fall within paragraphs (a) or (b) of this definition but which the Trustee determines from time to time to be an Act for the purposes of the whole or any particular provision of the Trust Deed,

as those Acts or any of them may be amended from time to time or such other legislation as may be substituted for any of those Acts

"Agreement" means a Pro-Super Agreement and/or a Self-Employed Pro-Super Agreement, as the case requires, as these terms are defined in this Deed

"Applicable Requirements" means

- (i) such of the provisions of the Act and the Regulations, and
- (ii) such circulars guidelines and rulings issued from time to time by the Commissioner in relation to superannuation funds, and
- (iii) such other material relating to superannuation funds issued from time to time by the Commissioner or by any other government authority and whether or not having the force of law,

as the Trustee considers it prudent to observe for the purpose of establishing and maintaining exemption relief or concession from or in respect of taxation or which the Trustee is otherwise legally bound to observe

'Commissioner' means as the case requires either the Commissioner of Taxation, the Australian Prudential Regulation Authority or the Australian Securities and Investments Commission

"Costs" means administration and transaction expenses relating to the relevant Member No TFN Contribution, including the relevant portion of any applicable insurance premium

"Deed of Adoption" means the deed executed by an Employer whereby the Employer adopts the Fund as a superannuation fund for such of its Employees as become Members or that part of an Agreement in which the Employer agrees to adopt the Fund

"Dependant" means a spouse, de facto spouse, widow, widower, child, adopted child, step-child or ex-nuptial child of a Member, any person who in the opinion of the Trustee is at the relevant date (or in the case of a deceased person was at his

death) wholly or partially dependent on that Member or who has or had at the relevant date a right to look to the Member for financial support or any person considered to be a dependant by the Applicable Requirements.

"Directed Termination Payment" means a transitional employment termination payment (as defined in the Act) which a Member directs be made to the Fund.

"Employee" means any person in the service of an Employer other than a person whose terms of employment preclude eligibility for superannuation benefits having regard to the Applicable Requirements.

"Employer" means any employer participating in the Fund as evidenced by its execution of the Deed of Adoption.

"Employer No TFN Contribution" means a concessional contribution (as defined in the Act) made to the Fund in respect of a Member where the Trustee has not been provided with a TFN for the Member.

"Fund" means the indefinitely continuing superannuation fund constituted by the trusts herein set forth which shall be known as the NATIONAL MUTUAL PRO-SUPER FUND and shall comprise the total of all moneys received by the Trustee in accordance with this Deed, the Policies and the Agreements.

"Member" means either:

- (i) an Employee who by entering into an Agreement makes application for membership of the Fund; or
- (ii) any other person, being self-employed, who by entering into an Agreement makes application for membership of the Fund.

and is accepted by the Trustee as a Member and who has not ceased to be a Member pursuant to clause 4(i) hereof.

"Member No TFN Contribution" means a non-concessional contribution (as defined in the Act) made to the Fund by or in respect of a Member where the Trustee has not been provided with a TFN for the Member.

"Policy" means a Pro-Super Policy and/or a Self-Employed Pro-Super Policy, as the case requires, as these terms are defined in this Deed.

"Policyowner" means the person or corporation named in a Policy as the Policyowner, or such other party to whom such a Policy may have been lawfully transferred or assigned by the original Policyowner or any of his successors in title.

"Pro-Super Agreement" means an Agreement between the Employer, the Member, a Policyowner (where the Policyowner is not the Employer or the Member), as appropriate, and the Trustee, or a declaration by a Policyowner whereby it is agreed that the death and disablement benefits provided by a Policy shall be owned by the Trustee upon the trusts contained in this Deed.

"Pro-Super Policy" means a policy of life insurance issued by National Mutual and which is the subject of a Pro-Super Agreement.

"Regulations" means any Regulations made under an Act.

"Self-Employed Pro-Super Agreement" means an Agreement between the Member, the Policyowner (where the Policyowner is not the Member), and the Trustee, as appropriate or a declaration by a Policyowner whereby it is agreed that the death and disablement benefits provided by a Policy shall be owned by the Trustee upon the trusts contained in this Deed.

"Self-Employed Pro-Super Policy" means a policy of life insurance issued by National Mutual and which is the subject of a Self-Employed Pro-Super Agreement.

"TFN" means a tax file number pursuant to the Act or Regulations.

"Trustee" means N.M Superannuation Proprietary Limited or such Trustee as is appointed pursuant to the provisions of clause 6 hereof.

1A. INTERACTION WITH SUPERANNUATION LAW

- (a) All the standards, rules and covenants required by the Act to be included in the governing rules of superannuation funds form part of this Deed, whether or not they are explicitly stated in the Deed. However, if a standard, rule or covenant is no longer required to be included or the Commissioner does not require it to be complied with, then that standard, rule or covenant ceases to be included by this clause. A standard, rule or covenant included by this clause prevails over any other provision in this Deed which is inconsistent with it.
- (b) If a provision of this Deed would otherwise be invalid in whole or in part because it subjects the Trustee to direction by another person then the provision is taken not to subject the Trustee to direction by that person but to give the Trustee the power to treat such a direction as a request only.
- (c) If a provision of this Deed would otherwise be invalid in whole or in part because it permits a person to exercise a discretion without the consent of the Trustee then that provision is taken to require the Trustee's consent for the exercise of the discretion.
- (d) Notwithstanding any other provision of this Deed, the Trustee is empowered but not required (other than as specified in this Deed) to do or procure to be done or refrain from doing such acts matters and things as in the opinion of the Trustee may be necessary or desirable to enable the Fund to become and continue to be a 'complying superannuation fund' for the purposes of the Act and in order to comply with or satisfy any provision or requirement of the Act.

2. PAYMENT OF BENEFITS

- (a) Upon a disablement benefit in respect of a Member becoming payable under a Policy the Trustee shall subject to clause 12 pay that benefit to or for the benefit of that Member.
- (b) Upon a death benefit in respect of a Member becoming payable under a Policy the Trustee shall pay the benefit at its option:
 - (i) to or for the benefit of the Dependants of that Member or to or for the benefit of such one or more of them and to the exclusion of the other or others of them and in such proportions and manner as the Trustee in its absolute discretion thinks fit; or
 - (ii) to the legal personal representatives of that Member.
- (c) Where a Dependant to whom a benefit is to be paid is an infant the payment may be made on trust:

- (i) to the person appearing to the Trustee to be the guardian or the person having actual custody or control of the infant; or
 - (ii) to the person with whom that infant will permanently reside; or
 - (iii) to such other person or institution as the Trustee thinks fit.
- (d) Any payment by the Trustee pursuant to paragraph (c) of this clause may be made subject to such directions as to the investment powers of such person persons or institution or to the manner in which the payment is to be applied for the benefit of the infant (or both) as the Trustee thinks fit and the receipt of such person or persons or of the appropriate official of such institution will be a good and effectual discharge of the Trustee for any money so paid and the Trustee will not be bound to see to its application nor to the carrying out of its directions.

3. ADOPTION OF FUND

An employer may adopt the Fund by the execution of a Deed of Adoption in such form as is prescribed by the Trustee or by a declaration to that effect in an Agreement. An employer who adopts the Fund in accordance with this clause shall be bound by the provisions contained in this Deed.

4. MEMBERSHIP

- (a) Subject to the Applicable Requirements:
- (i) an Employee shall become eligible to become a Member upon invitation by his or her Employer;
 - (ii) any self-employed person shall be eligible to become a Member.
- (b) An Employee, or any self employed person, who is eligible for membership of the Fund shall make application to the Trustee by entering into an Agreement.
- (c) Each Employer in respect of each of its Employees who makes application for membership shall specify the contributions payable by the Employer in respect of the death and disablement benefits provided by the Policy subject to any minimum or maximum limits which the Trustee may in its absolute discretion from time to time determine or which may be prescribed from time to time in the Applicable Requirements.
- (d) Each self-employed Member who makes application for membership under an Agreement shall specify the contributions to be payable by or in respect of that Member in respect of the death and disablement benefits provided by the Policy subject to any minimum or maximum limits which the Trustee may in its absolute discretion from time to time determine or which may be prescribed from time to time in the Applicable Requirements.
- (e) Each Member shall do all things necessary on that Member's part to enable the benefits in respect of that Member to be secured to the Trustee under the Policy.
- (f) Every applicant for membership and every Member shall whenever requested by the Trustee provide to the Trustee such information documents and other evidence in connection with the Fund as the Trustee may reasonably request.

- (g) If an applicant for membership or a Member fails to provide information documents or evidence to the satisfaction of the Trustee when so required by the Trustee the Trustee may:
 - (i) decline to accept the applicant as a Member;
 - (ii) refuse to accept any contribution by or in respect of that Member; or
 - (iii) subject to the Applicable Requirements adjust or withhold any benefit payable to or in respect of the Member.
- (h) The Trustee shall give or cause to be given to each Member all information statements certificates and notices required to be given pursuant to the Applicable Requirements.
- (i) A Member shall remain a Member until the Trustee's liability to pay any benefit or benefits in respect of him has been fully discharged in accordance with the provisions of this Deed.

5. PAYMENT AND ACCEPTANCE OF CONTRIBUTIONS

- (a) The contributions payable to the Fund by or in respect of each Member shall be the amounts set out in or calculated in accordance with the Agreement applicable to the Member.
- (b) The contributions to be made to the Fund shall be payable monthly or otherwise as the Trustee permits.
- (c) All contributions made shall as soon as is practicable be remitted to National Mutual in payment of the premiums applicable to the Policy.

(cc) The Trustee:

(1) must, if required by the Applicable Requirements:

(i) refuse to accept Member No TFN Contributions;

(ii) return Member No TFN Contributions to the relevant Member within 30 days of the amount being received by the Trustee;

(2) may, in its absolute discretion:

(i) refuse to accept one or more of the following: Employer No TFN Contributions or Directed Termination Payments;

(ii) return Employer No TFN Contributions or Directed Termination Payments (or both of them) to the relevant Member or Employer at any time;

(3) may, in its absolute discretion, return the Member No TFN Contributions to the relevant Member after deducting amounts from these contributions to take account of:

(i) a reduction in the value of the Member No TFN Contribution owing to losses sustained as a result of its investment during the period it was held by the Trustee; or

(ii) reasonable Costs incurred by the Fund,

or both.

- (d) If contributions are not received by the Fund from or on behalf of a Member, the Trustee may in its absolute discretion but subject to clause 21 of this Deed and to the Applicable Requirements
- (i) terminate the Member's membership of the Fund and pay any amounts which may be payable in respect of that Member to that Member or otherwise pursuant to this Deed, or
 - (ii) determine, subject to the Applicable Requirements and to such conditions and restrictions (including charges) as the Trustee determines to be reasonable and appropriate in the circumstances that such Member may retain membership for such period as the Trustee shall determine

5A TRANSFERS FROM UNTAXED FUNDS

The Trustee may, in its absolute discretion

- (a) refuse to accept into the Fund assets, investments or other benefits from untaxed superannuation funds or other untaxed sources,
- (b) return the relevant assets, investments or other benefits to the relevant untaxed superannuation fund or other untaxed source

6. TRUSTEE APPOINTMENT AND PROCEDURE

- (a) The Trustee must be a constitutional corporation in terms of the *Superannuation Industry (Supervision) Act 1993* which satisfies the Applicable Requirements for trustees of superannuation funds
- (b) The office of trustee shall become vacant if
 - (i) a resolution is passed or an order made for the winding up of the Trustee, or
 - (ii) the Trustee resigns from that office by notice in writing addressed to National Mutual and signed on behalf of the Trustee by two of its Directors (a copy of which notice shall be published in a daily newspaper circulating in the capital city of each of the States of the Commonwealth of Australia in the Australian Capital Territory and in the Northern Territory),

and upon the office of trustee becoming vacant National Mutual shall forthwith appoint a new trustee for the purposes of this Deed

- (c) The Trustee shall cause proper accounts and records of the administration of the Fund to be kept and each year, in accordance with the Applicable Requirements, shall prepare or cause to be prepared a balance sheet showing all the assets and liabilities of the Fund together with a statement of receipts and disbursements by the Fund which shall be audited by an approved auditor (within the meaning of that expression in the Applicable Requirements)
- (d) Except as required by the Applicable Requirements the Trustee in the exercise of the powers authorities and discretions hereby vested in it shall have an absolute discretion and may exercise and enforce all or any of such powers authorities or discretions from time to time and at any time or may refrain from exercising all or any such powers authorities or discretions from time to time or at all

- (e) Subject to any restrictions or qualifications set out in the Applicable Requirements the Trustee may appoint such persons as it thinks fit to exercise for or on behalf of the Trustee all or any of the powers authorities and discretions exercisable by the Trustee under the provisions of this Deed.
- (f) Subject to any restrictions or qualifications set out in the Applicable Requirements the Trustee may appoint in writing or otherwise any person to be the attorney or agent of the Trustee for such purposes and with such powers authorities and discretions (not exceeding those vested in the Trustee) as it thinks fit and remove supersede or suspend any such attorney or agent for such cause or reason as the Trustee in its sole discretion thinks sufficient and either absolutely or for such time as it may think proper.
- (g) Except in the case of dishonesty or the wilful commission or omission of an act known to be in breach of trust the Trustee and the Directors of the Trustee shall be subject to the Applicable Requirements be indemnified out of the Fund to the maximum extent permissible under the Act against all liabilities incurred by it in the execution or attempted execution or arising from the non-execution of the trusts powers authorities and discretions hereof and shall have a lien on and may use any moneys for the time being in its hands for such indemnity and generally for the payment of all proper legal and other costs of administering the Fund and otherwise performing its duties under this Deed and the indemnity hereby provided shall extend to any payment made to any person whom the Trustee genuinely believes to be entitled to the same.
- (h) The Trustee shall be entitled to receive and apply for its own use and benefit any remuneration paid to it in respect of its administration of these trusts.
- (i) Subject to the Applicable Requirements the Trustee shall not be liable for:
 - (i) any losses except losses arising from its own wilful default or the wilful default of any of its Directors, officers, attorneys or agents;
 - (ii) any act or acts done bona fide in conformity with the decision of its Directors hereunder; or
 - (iii) the neglect or default of any solicitor banker accountant or other agent employed in good faith by the Trustee.
- (j) The Trustee may act on the advice or opinion of any actuary barrister solicitor accountant medical practitioner or any other professional person (whether or not such advice or opinion shall be or have been obtained by it) and shall not be responsible for anything done or suffered in good faith in reliance upon such opinion or advice.
- (k) All covenants required by the Applicable Requirements to be observed by the Trustee or contained within the governing rules of a Fund are hereby deemed to be incorporated herein.

7. TRUSTEE'S POWERS GENERALLY

The Trustee may subject to any limitation specified in the Applicable Requirements and to clause 21 of this Deed in its absolute discretion enter into and execute all such contracts deeds and documents and do all such act matters and things as it

deems expedient for the purpose of carrying out the trusts powers authorities and discretions conferred on it by this Deed.

8. INVESTMENT STANDARDS

- (a) In addition to the powers otherwise conferred upon trustees by the law the Trustee may from time to time and in the name or otherwise under the control of the Trustee invest the whole or any part of the moneys or assets of the Fund not immediately required for any other purpose in forms of investment which comply with the standards prescribed under the Applicable Requirements.
- (b) Notwithstanding anything to the contrary contained (whether expressed or implied) in this Deed the Trustee shall not advance or lend moneys to any Member.

9. CONDITIONS OF EMPLOYMENT NOT AFFECTED

Nothing in this Deed whether expressed or implied shall:

- (i) in any way restrict the right of any Employer to determine or suspend the employment of any one of its Employees who is a Member; or
- (ii) in any action brought against any such Employer by or in respect of any one of its Employees (whether or not a Member) be used in any way as a ground for awarding damages or increasing any award of damages or for conferring any right whatsoever other than such rights as are secured by this Deed.

10. AMOUNTS OWING BY MEMBERS

Notwithstanding anything to the contrary herein contained or implied but subject to the Applicable Requirements no benefit shall be paid to or applied in respect of any Member or to any person claiming through or under such Member until all moneys owing by that Member or person to the Trustee or to the Member's Employer have been paid or secured to the satisfaction of the Trustee or the Employer as the case may require and the Trustee may as it shall think fit deal with the whole or so much of the benefit under the Fund in respect of that Member in order to reimburse the Trustee or to secure payment of the Employer of such indebtedness.

11. ASSIGNMENT

Any right interest or benefit in respect of a Member under any of the provisions of this Deed is strictly personal and non-assignable.

12. LEGAL DISABILITIES

Subject to the Applicable Requirements, if any person being entitled to any interest in any benefit payable under the Fund shall in the opinion of the Trustee:

- (a) be or become of unsound mind or incapable of managing his own affairs; or
- (b) assign charge alienate or borrow (or purport to assign charge alienate or borrow) against his interest in any such benefit; or

- (c) if he shall do or suffer anything whereby such benefit or any part thereof would but for this provision become vested in or payable to any other person.

then the benefit in the Fund in respect of that person shall thereupon be immediately forfeited to the Trustee. The Trustee shall apply such benefit (or so much thereof as would otherwise have been payable to that person) in such manner as the Trustee shall in its sole discretion decide provided that application of the forfeited benefit shall be in accordance with the Applicable Requirements.

13. PAYMENT OF DUTY

If any estate succession probate or other duty or any other form of tax or impost or any levies required by the Applicable Requirements to be paid to the Commissioner or any other person shall be payable in respect of the Fund or any benefit due in relation to any Member then the Trustee may cause the amount of such duty or tax (including any interest payable thereon) to be deducted and accounted for to the proper authorities and may if necessary cause payment of any benefit to be postponed until such duty or tax and any interest thereon has been paid or provided for to the satisfaction of the Trustee.

14. COMPLIANCE WITH SUPERANNUATION FUND CONDITIONS

- (a) Notwithstanding anything to the contrary expressed or implied in this Deed if at any time in the opinion of the Trustee the terms and conditions of payment of any contribution or benefit payable under the Fund in respect of any Member would cause the Fund to cease to comply with the superannuation fund conditions or operating standards prescribed for regulated superannuation funds in the Applicable Requirements then the Trustee may to such extent and for such period as it considers to be necessary to maintain compliance with the said superannuation fund conditions alter the terms and conditions of payment of the contribution or benefit or take such other action as it considers to be appropriate in the circumstances and the conditions or standards not complied with shall nevertheless apply to the Fund and this Deed shall be construed in a manner which gives effect to those conditions or standards as if the appropriate alterations had been made to this Deed.
- (b) Without limiting the generality of sub-clause 14(a) the Trustee shall cause to be given to each Member and prospective Member and to the Commissioner as relevant all information, statements, certificates, reports and notices, howsoever described, required to be given pursuant to the Applicable Requirements in accordance with those Requirements.

15. AMENDMENTS TO THIS DEED

- (a) Subject to paragraphs (c) and (d) of this clause the Trustee may at any time and from time to time by deed amend this Deed including the provisions of this clause.
- (b) Subject to the Applicable Requirements any amendment made pursuant to paragraph (a) of this clause:
 - (i) shall be binding on each Member or Employer as appropriate, whether such Employer has executed a Deed of Adoption before or after such amendment;

- (ii) shall take effect as from the date of the deed or as from such earlier or later date as may be specified for that purpose in the deed; and
 - (iii) shall be of the same validity as if it had been originally contained in this Deed and may in like manner be amended.
- (c) Subject to the Applicable Requirements and except with the written approval of the Commissioner or any Member detrimentally affected thereby:
 - (i) this Deed shall not be amended so as to reduce any benefits that have accrued to any Members, or affect the basis for calculating the amount of retirement benefits of any Members in a way that reduces that amount with respect to the period of membership before the date of the alteration of the deed; and
 - (ii) a retrospective reduction in benefits accrued or payable to any Members shall not otherwise be permitted.
- (d) This Deed must not be amended in such a way that persons other than a corporation as described in sub-clause 6(a) would be eligible to be appointed as trustee unless the Deed provides and will continue to provide after the amendment is made, that the Fund has, as its primary purpose, the provision of old age pensions.

16. WINDING UP OF EMPLOYER

If the Trustee has notice that an Employer is being wound up (except for the purpose of reconstruction or amalgamation) or ceases to carry on business or ceases to exist for any other reason whatsoever then no further contributions shall be payable to the Fund by that Employer.

17. SERVICE OF NOTICE

Every notice or other communication whatsoever to be made or given by the Trustee or by an Employer or by a Member under the Fund shall be in writing and be signed by the Member or a responsible officer for the Trustee or the Employer and sent by post to the last advised address of the Employer or the Trustee or the Member as the case requires.

18. INSPECTION OF THIS DEED

- (a) A copy of this Deed shall be kept by the Trustee at its registered office and shall be open to inspection by any Member at all reasonable times.
- (b) Every Member on request to the Trustee shall be supplied with a copy of this Deed.

19. INTERPRETATION

In this Deed where the context so permits, the singular shall include the plural and vice versa, and any gender shall include all other genders.

20. RULE AGAINST PERPETUITIES

The trusts and provisions of this Deed shall continue in operation until the death of the last survivor of the descendants now living of Her Majesty Queen Elizabeth II and for such further period as may be permitted by law. The period of the trust shall be known as 'the perpetuity period'. Notwithstanding anything contained in this Deed no variation of the Fund or of this Deed shall be effective to create trusts or discretionary powers which would or might operate after the expiry of the perpetuity period other than trusts for the immediate distribution of trust property upon the expiry of the Fund among such persons then absolutely entitled thereto. Any variation thereto which would otherwise be involved under this clause shall be considered for the purpose of this Deed to be intended to operate only during the perpetuity period.

National Mutual Pro-Super Fund

Supplemental Deed

N.M. Superannuation Pty Limited (**Trustee**)

Details

Date 17 April 2008

Party

Name	N.M. Superannuation Pty Limited
ABN	31 008 428 322
Short form name	Trustee
Notice details	750 Collins Street Docklands Victoria 3008

Background

- A The National Mutual Pro-Super Fund (**Trust**) was established by a deed dated 21 September 1988 (**Trust Deed**).
- B The Trust Deed has been amended from time to time.
- C The Trustee is the current trustee of the Trust.
- D Clause 15 of the Trust Deed gives the Trustee the power to amend the Trust Deed. However, clause 15 prevents the Deed from being amended to reduce any benefits which have accrued to any Member or to affect the basis for calculating retirement benefits of a Member in a way that reduces the amount with respect to the period of membership before the date of the alteration of the deed.
- E The Trustee has resolved to amend the Trust Deed in the manner contained in this Supplemental Deed.

Agreed terms

1. Amendments

The Trustee amends the Trust Deed by inserting the following clause immediately after clause 7:

7A Power of Compensation

Without limiting clause 7, the Trustee may do all such acts and things and sign all documents it considers expedient or necessary to compensate Members or former Members, including (but not limited to) payments of any amount to any third party, including (but not limited to) a charity, in respect of any Member or former Member.

2. Effective time

The amendments in clause 1 take effect from the date of execution of this Supplemental Deed.

3. Saving Provision

Notwithstanding any other provision in this deed to the contrary, if any amendment contained in this Deed of Amendment is not consistent with, or breaches the restrictions in, the amendment power contained in clause 15 of the Trust Deed, that amendment shall be of no effect and the provisions purported to be amended shall continue to be determined in accordance with the provisions of the Trust Deed as they existed prior to the date of the amendment.

4. No re-settlement of trust

This Deed of Amendment shall be construed only as operating to amend the Trust Deed and not establishing a new or different trust or superannuation fund.

Signing page

EXECUTED as a deed.

The **common seal** of **N.M. Superannuation Proprietary Limited** is affixed in accordance with its Constitution by authority of its directors in the presence of:



2008/027

Signature of director

Name of director (print)

Signature of director/company secretary
(Please delete as applicable)

JANE FRAMLEY
Name of director/company secretary (print)