

Manildra Flour Mills Retirement Fund Pty Limited

Register of Relevant Duties

(Updated December 2021)

This register records:

a. All duties owed by the Trustee, and Responsible Persons of the Trustee, to other individuals or entities (other than beneficiaries); and

b. All instances where the duties owed by the Trustee or a Responsible Person of the Trustee, to other individuals or entities (other than beneficiaries) conflict, or may be seen to conflict, with the relevant duties owed to beneficiaries.

Responsible Person	Position Title	Nature and Details of Duty	Date/Trustee Notified	Actual/ Potential Conflict with Duties to Beneficiaries	Action taken to manage any conflict	Comments/ Notes
Jane Leslie Byrne (PFS)	Service Provider	Jane is a Director of Professional Financial Solutions Pty Limited	6-Oct-17	No, Jane will declare any such conflict, should it arise, to the Trustee Board.	Recorded on the Relevant Duties Register. No further action required.	
Peter Edwin Stretton	Director	Member of Manildra Flour Mills Retirement Fund	1-Jul-16	The Trustee Board recognises that this situation raises the possibility of a conflict of interest arising.	Recorded on the Relevant Duties Register. No further action required.	Identified by the Internal Auditor as a potential conflict of interest.
Peter Richard Simpson	Alternate Director	Member of Manildra Flour Mills Retirement Fund	1-Jul-16	The Trustee Board recognises that this situation raises the possibility of a conflict of interest arising.	Recorded on the Relevant Duties Register. No further action required.	Identified by the Internal Auditor as a potential conflict of interest.
Mark Andrews	Director	Member of Manildra Flour Mills Retirement Fund	1-Jul-16	The Trustee Board recognises that this situation raises the possibility of a conflict of interest arising.	Recorded on the Relevant Duties Register. No further action required.	Identified by the Internal Auditor as a potential conflict of interest.
Christian Anthony Papalia	Director	Member of Manildra Flour Mills Retirement Fund	1-Jul-16	The Trustee Board recognises that this situation raises the possibility of a conflict of interest arising.	Recorded on the Relevant Duties Register. No further action required.	Identified by the Internal Auditor as a potential conflict of interest.
Christian Anthony Papalia	Director	Accountant, Employee of Manildra Laboratories Pty Ltd	29-Oct-15	No, Christian will declare any such conflict, should it arise, to the Trustee Board.	Recorded on the Relevant Duties Register. No further action required.	
Jane Leslie Byrne (PFS)	Service Provider	Jane is a salaried employee of PFS. As an employee, Jane has both ad hoc and retainer consulting arrangements in place with an number of industry and corporate superannuation funds	23-Oct-14	No, Jane has determined that the retainer and ad hoc consulting arrangements in place with other superannuation funds do not conflict with her duties to the Trustee. Jane will declare any such conflict, should it arise, to the Trustee Board.	Recorded on the Relevant Duties Register. No further action required.	
Mark Andrews	Director	Chief Financial Officer, Manildra Group	1-Aug-13	No, Mark will declare any such conflict, should it arise, to the Trustee Board.	Recorded on the Relevant Duties Register.	
Peter Richard Simpson	Alternate Director	General Manager, Manildra Group	15-Jul-13	The Trustee Board recognises that this situation raises the possibility of a conflict of interest arising.	No further action is required at this time. The potential for the conflict to arise has been noted by the Trustee Board and recorded on the Relevant Duties Register. In the event of an actual conflict arising, the Trustee Board has determined that the relevant Director would abstain from participating in all relevant discussions, or, if warranted, resign from their position as an Alternate Trustee Director.	There has been no instance in the history of the Fund of a conflict between a Director's obligation to the Employer Sponsor and his/her obligation to act in the best interests of the Fund's members.
Peter Edwin Stretton	Director	Director, Honan Holdings Pty Ltd and Subsidiary Companies	8-Jul-13	No, Peter will declare any such conflict, should it arise to the Trustee Board.	Recorded on the Relevant Duties Register. No further action is required at this time. In the event of a potential or actual conflict arising, the Trustee Board has determined that the relevant Director would abstain from participating in all relevant discussions, or, if warranted, resign from their position as a Trustee Director.	
Peter William May	Service Provider	Peter has both ad hoc and retainer consulting arrangements in place with other industry and corporate superannuation funds. Remuneration is received for the provision of these services.	30-May-12	No, Peter will declare any such conflict, should it arise, to the Trustee Board.	Recorded on the Relevant Duties Register. No further action required.	
Manildra Flour Mills Retirement Fund Pty Limited	Trustee	The Employer Sponsor of the Fund is the Manildra Flour Mills Pty Limited (ABN 80 000 217 523) ("Manildra Group"). The Employer Sponsor makes additional contributions to meet expenses and to fund any deficit between assets and the actuarial value of past service liabilities.	16-May-11	The Trustee Board recognises that this situation raises the possibility of a conflict of interest arising.	The potential for the conflict to arise has been noted by the Trustee Board and recorded on the Relevant Duties Register. Any additional contributions are requested only after the Fund's actuary has assessed the need for and the amount of any such contributions. The Trust Deed of the Fund requires the Sponsoring Employer to make any additional contributions advised by the Fund's actuary. On determining that the potential for a conflict to arise is minimal, the Trustee Board has determined that no further action is required at this stage.	
Manildra Flour Mills Retirement Fund Pty Limited	Trustee	The Employer Sponsor of the Fund is the Manildra Flour Mills Pty Limited (ABN 80 000 217 523) ("Manildra Group"). All Trustee Directors are also either directors or, or employed in senior positions by the Manildra Group.	28-Mar-11	The Trustee Board recognises that there is a potential for conflict when a Director's obligation to the Employer Sponsor may not necessarily be in the best interests of the Fund's members.	The potential for the conflict to arise has been noted by the Trustee Board and recorded on the Relevant Duties Register. In the event of an actual conflict arising, the Trustee Board has determined that the relevant Director would abstain from participating in all relevant discussions, or, if warranted, resign from their position as a Trustee Director. No further action is required at this time.	There has been no instance in the history of the Fund of a conflict between a Director's obligation to the Employer Sponsor and his/her obligation to act in the best interests of the Fund's members.
Manildra Flour Mills Retirement Fund Pty Limited	Trustee	The Employer Sponsor of the Fund is the Manildra Flour Mills Pty Limited (ABN 80 000 217 523) ("Manildra Group"). A significant proportion of the Fund's assets are leased back to the Employer Sponsor. The Employer Sponsor has also agreed to act as the buyer of last resort.	28-Mar-11	The Trustee Board recognises that this situation raises the possibility of a conflict of interest arising.	The potential for the conflict to arise has been noted by the Trustee Board and recorded on the Relevant Duties Register. There are currently strict rules in place with respect to the valuation of properties and the establishment of leases. On determining that the potential for a conflict to arise is minimal, the Trustee Board has determined that no further action is required at this stage.	The Trustee Board recognises that this agreement is not legally binding and is more in the nature of a letter of intent. The Trustee further recognises that the Employer Sponsor has its own constraints in the commitments it can make.