

**Rules for the Election of Member Elected Directors
to Manildra Flour Mills Retirement Fund Pty Ltd
The Trustee of Manildra Flour Mills Retirement Fund**

Manildra Flour Mills Retirement Fund Pty Ltd has four Directors; two are appointed by the Manildra Group and two are elected by the members of the Manildra Flour Mills Retirement Fund. This ensures compliance with the equal representation provisions in superannuation legislation.

Elections of Member Elected Directors are held each three years in May and June and the two Directors elected by the members then hold office for a three year period from 1 July in the year the election is held.

Eligibility

Only those persons who are members of the Manildra Flour Mills Retirement Fund ("the Fund") shall be eligible for nomination as a Member Elected Director.

Election

The Trustee shall issue a Notice of Election to each Member of the Fund at their place of work. The Notice of Election shall indicate:

- the number of Member Elected Directors to be elected;
- the date on which eligibility to participate in the Election will close;
- how a Member can obtain a prescribed nomination form;
- the date and time by which the nomination must be delivered to the Fund Secretariat; and
- the opening and closing dates of the ballot should an election become necessary.

Nominations of candidates must be in writing on the prescribed nomination form. A valid nomination will require the signatures of a nominator and a seconder and the consent of the nominee.

Nominations must be in the hands of the Returning Officer by the time stated in the notice of election. Candidates may, if they wish, submit a statement of up to 100 words in support of their candidature.

Candidates will be advised of the acceptance of their nomination promptly.

In the event that nominations exceed the number of vacancies, a ballot will be conducted.

The voting will be voluntary and on a "first past the post" basis.

The ballot papers will show the names of all candidates arranged in alphabetical order.

One ballot paper will be sent to each eligible Member at their place of work.

Ballot papers will be returned to the Returning Officer in the envelopes provided by the closing time of the ballot.

Votes will be counted by the Returning Officer in the presence of two scrutineers appointed by the Fund's Actuary.

The result of the election shall be declared to the Trustee of the Fund and the elected candidate/s and Members will be advised accordingly.

Casual Vacancies

In the event of a casual vacancy occurring on the Board of Directors due to the cessation of office of a Member Elected Director, the vacancy shall be filled within 90 days by the unsuccessful candidate receiving the next highest number of votes at the earliest preceding general election of Member Elected Directors.

Such a person must remain to be a member of the Fund and shall be deemed as filling a casual vacancy and his/her term of office shall expire on the date that the vacating Member Elected Director's term of office was due to expire.

Failure to Receive Any or Sufficient Nominations

In the event that insufficient or no nominations for the position of Member Elected Director/s are received by the closure date stated in the Notice of Election, the incumbent Directors shall within 14 days of the closure date, issue a further invitation to Members to nominate. Failure to receive any or sufficient nominations following this second invitation will result in the Principal Employer appointing a Fund Member or Members to fill any vacancies not filled by a nominee of the Members of the Fund.

Retention of Ballot Papers

Ballot papers pertaining to an election shall be retained by the Fund Secretariat for a period of 6 months following the election of a Director.

Amendment of Rules for Elections

The Directors may from time to time and at any time amend or otherwise vary the rules for the Election of Member Elected Directors by written resolution.

Termination of Office

The office of Member Elected Director will become vacant on:

- resignation by notice in writing to the Trustee;
- bankruptcy, mental illness or death;
- ceasing to be a Member of the Fund or to satisfy a condition that the Member Elected Director was required to satisfy to be eligible for appointment;
- becoming a disqualified person as defined in the Superannuation Industry (Supervision) Act 1993.

A majority of the Members may at any time and from time to time by vote in a ballot of Members, remove any or all of the Member Elected Directors from office. In this event the Trustee shall conduct, or cause to be conducted, a ballot of Members (in accordance with such procedures as the Trustee shall, by resolution of the Directors, from time to time adopt) upon receipt of a written request for the holding of such a ballot signed by not less than ten per cent of the Members at that date.

Any removal of a Member Elected Director shall take effect from the date of the election of the new Member Elected Director/s or such other date as the newly appointed Member Elected Director/s, the Principal Employer and the remaining Trustee Directors then in office determine.

Revised: April 2004