

DATED 29 MAY

2012

Manildra Flour Mills Pty Ltd
ABN 80 000 217 523

and

Manildra Flour Mills Retirement Fund Pty
Limited
ABN 74 065 680 195

Draft
24/2/2012

 **KEMP STRANG**
MEMBER OF THE KENNEDY STRANG LEGAL GROUP

Level 17
175 Pitt Street
Sydney, NSW 2000
GPO Box 475
Sydney, NSW 2001
DX 605 Sydney

Telephone
+61 2 9225 2500
Facsimile
+61 2 9225 2599

www.kempstrang.com.au



AFFILIATED FIRMS PRACTISING SEPARATELY IN
SYDNEY • MELBOURNE • BRISBANE • ADELAIDE • PERTH
REF: SG:266838

THIS DEED is made the 29th day of May 2012

BETWEEN **Manildra Flour Mills Pty Ltd (ABN 80 000 217 523)** of 29 Tavistock Street Auburn NSW 2144 ("**the Principal Employer**")

AND **Manildra Flour Mills Retirement Fund Pty Limited (ABN 74 065 680 195)** of 29 Tavistock Street Auburn NSW 2144 ("**the Trustee**")

RECITALS

- A. By a trust deed made 1 October 1977 a superannuation fund known as the **Manildra Flour Mills Retirement Fund ("the Fund")** was established.
- B. By an amending deed made 15 December 2007 the previous provisions of the trust deed were replaced by new provisions ("**Trust Deed**").
- C. The Principal Employer is the principal employer for the purposes of the Fund.
- D. The Trustee is the trustee for the time being of the Fund.
- E. Clause A16.1(a) of the Trust Deed provides that the Trustee may amend the Trust Deed with the Principal Employer's consent provided certain conditions specified in Clause A16.1(b) and (c) are met.
- F. The Trustee wishes to amend the Trust by providing for a minimum benefit upon death or Total and Permanent Disablement of a Member and for the provision of voluntary insurance cover for members and for this purpose has entered into this Deed and has satisfied the conditions in Clause A16.1(b) and (c).
- G. The Principal Employer consents to the amendment and has indicated its consent by executing this Deed.

THIS DEED WITNESSES that:

1. On and from date referred to in Clause 2 of this Deed, the Trust Deed is amended by the insertion of the following provisions:

(i) Clause A1 shall be amended by the deletion of the definitions of “Insurance Benefit” and “Insurance Premiums” and the substitution of the following definitions alphabetically:

“**Actuarial Reserve**” means in respect of a Member to whom a benefit is payable pursuant to either A10.2(d) or Clause B6.2A, such amount as is advised to the Trustee by the Actuary.

“**Basic Insurance Benefit**” means the amount of Group Life Insurance calculated in accordance with the following formula:

$E \times F \times S$ where,

E means the period in years and complete months between the date of death or Total and Permanent Disablement of the Member and the Member’s Normal Retirement Date,

F means a factor determined in accordance with the following table:

Category A	20%
Category B	15%

S means the Member’s Salary as at the later of the Revision Date and 1 July immediately prior to the date of death or Total and Permanent Disablement of the Member.

“**Insurance Premiums**” means any premiums paid by the Trustee in respect of any Basic Insurance Benefit, Voluntary Insurance Benefit or Salary Continuance Insurance effected by the Trustee.

“**Voluntary Insurance Benefit**” means the amount of Group Life Insurance which a Member requests the Trustee to arrange for that Member in addition to the Basic Insurance Benefit.

(ii) Clause A10.2(d) shall be amended by deleting the last paragraph of that clause and substituting the following:

“then the Member’s benefit shall be (unless the Principal Employer and Trustee agree otherwise) reduced to the Actuarial Reserve calculated as at the date of death or Total and Permanent Disablement of the Member plus any insurance proceeds received by the Trustee for the Member from the Insurer.”

- (iii) Clause A10.2 shall be amended by the addition of the following paragraphs:
 - (f) For the avoidance of doubt with the exception of Clause A10.2(d) which only applies to the Basic Insurance Benefit, Clause A.10.2(a), (b), (c) and (e) apply in respect of the Basic Insurance Benefit and the Salary Continuance Insurance in respect of any particular Member.
 - (g) In the event that a Voluntary Insurance Benefit is sought to be effected by the Trustee in respect of a Member with an Insurer, and the Insurer refuses to provide or maintain such insurance in respect of the Member on its standard terms or withholds insurance or where it does not admit or refuses to consider or defers a claim in whole or part in respect of such insurance, then the benefits in respect of the Voluntary Insurance Benefit shall be reduced to the extent to which such insurance has not been effected on standard terms or otherwise has not been obtained or has been reduced, terminated or withheld or such claim is deferred and not admitted and the Trustee shall adjust any such affected benefit in such manner as the Trustee considers appropriate in effecting such a reduction.”

- (iv) Clause B4.2(a) shall be amended by inserting the following paragraph (xi) and renumbering the existing paragraph (xi) as (xii):

“(xi) Any Insurance Premiums payable in respect of a Voluntary Insurance Benefit;”

- (v) Clause B6.2 shall be deleted and the following shall be substituted therefor:

B6.2 Death or Total and Permanent Disablement

If a Member:

- (a) dies; or
- (b) becomes Totally and Permanently Disabled;

there shall be payable to or in respect of the Member a lump sum benefit equal to:

- (i) the Member’s Total Account Balance; plus
- (ii) subject to Clause A10.2 the Basic Insurance Benefit and the Voluntary Insurance Benefit, if any, at the date of death or Total and Permanent Disablement; plus
- (iii) the Defined Retirement Benefit, if any,


PROVIDED THAT:


- (aa) For the purposes of Clause B6.2(iii), the calculation of the Defined Retirement Benefit shall be based upon the Salary of the Member at the date of the Member's death or Total and Permanent Disablement rather than the Member's Final Average Salary;
- (bb) For Members who were Members prior to the Revision Date the benefit shall not be less than the death or Total and Permanent Disablement benefit as at the Revision Date being the amount in respect of each such Member as advised to the Trustee by the Actuary;
- (cc) Notwithstanding any other provision in this Clause B6.2 the benefit payable under this Clause B6.2 (excluding the Voluntary Insurance Benefit, if any) shall not be less than the benefit payable to the Member under Clause 6.3.

2. This Deed shall be effective from the date of execution.

EXECUTED AS A DEED


Signed for and on behalf of
Manildra Flour Mills Pty Ltd
(ABN 80 000 217 523) by its duly
authorised representatives:



Signature


Name
COMPANY SECRETARY

Office held

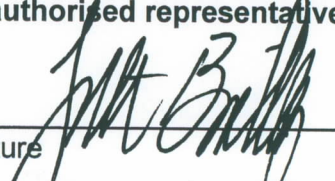



Signature
PETER STRETTON

Name
DIRECTOR

Office held


Signed for and on behalf of
Manildra Flour Mills Retirement Fund
Pty Limited (ABN 74 065 680 195) by its
duly authorised representatives:



Signature


Name
TRUSTEE

Office held



Signature
PETER STRETTON

Name
TRUSTEE

Office held

**MANILDRA FLOUR MILLS PTY LTD
ABN 80 000 217 523**

AND

**MANILDRA FLOUR MILLS RETIREMENT FUND PTY LIMITED
ABN 74 065 680 195**

AMENDING DEED

THIS DEED is made the *8th* day of *August* 2008

BETWEEN **Manildra Flour Mills Pty Ltd (ABN 80 000 217 523)** of 29 Tavistock Street Auburn NSW 2144 ("**the Principal Employer**")

AND **Manildra Flour Mills Retirement Fund Pty Limited (ABN 74 065 680 195)** of 29 Tavistock Street Auburn NSW 2144 ("**the Trustee**")

RECITALS

- A. By a trust deed made 1 October 1977 a superannuation fund known as the Manildra Flour Mills Retirement Fund ("**the Fund**") was established.
- B. By an amending deed made 15 December 2007 the previous provisions of the trust deed were replaced by new provisions ("**Trust Deed**").
- C. The Principal Employer is the principal employer for the purposes of the Fund.
- D. The Trustee is the trustee for the time being of the Fund.
- E. Clause A16.1(a) of the Trust Deed provides that the Trustee may amend the Trust Deed with the Principal Employer's consent provided certain conditions specified in Clause A16.1(b) and (c) are met.
- F. The Trustee wishes to amend the Trust Deed by introducing a benefit payable in the event that a member has a Terminal Medical Condition and for this purpose has entered into this Deed and is satisfied that the conditions in Clause A16.1(b) and (c) have been met.
- G. The Principal Employer consents to the amendment and has indicated its consent by executing this Deed.

THIS DEED WITNESSES that:

1. On and from date referred to in Clause 2 of this Deed, the Trust Deed is amended by the insertion of the following provisions:

- (i) Clause A1 is amended by inserting alphabetically the following definitions of "Actuarial Reserve" and "Terminal Medical Condition":

"**Actuarial Reserve**" means in respect of a Member to whom a benefit is payable pursuant to clause B6.2A, such amount as advised to the Trustee by the Actuary.

"**Terminal Medical Condition**" has the same meaning as in the Superannuation Industry (Supervision) Regulations 1994.

- (ii) Clause B6.2A shall be inserted immediately after Clause B6.2 of the Trust Deed as follows:

B6.2A – Terminal Medical Condition

If a Member is classified as suffering from a Terminal Medical Condition and either:

- (i) leaves Service as a result of the Terminal Medical Condition, or
- (ii) does not leave Service but requests the Trustee to pay him or her a benefit pursuant to this clause,

the Trustee shall if paragraph (i) applies and may in its absolute discretion if paragraph (ii) applies, pay to or in respect of the Member a lump sum benefit calculated as if the Member was entitled to benefit pursuant to Clause B6.3 **PROVIDED THAT** the Trustee may in its absolute discretion subject to the consent of the Principal Employer augment the benefit payable pursuant to this Clause B6.2A to an amount not exceeding the greater of:


- (i) the Actuarial Reserve, and
- (ii) the benefit payable pursuant to Clause B6.2 as if the Member died or became Totally and Permanently Disabled on the date when the Member is classified as suffering from a Terminal Medical Condition **PROVIDED THAT** this benefit shall only be payable if the Insurance Benefit in respect of the Member has either been paid by the Insurer

to the Trustee prior to the date when the benefit becomes payable to the Member under this clause or the Insurer has notified the Trustee that such a benefit will be payable in respect of the Member prior to a date agreed between the Trustee and the Member being a date which occurs after the date when the benefit becomes payable to the Member pursuant to this clause.

2. This Deed shall be effective from the date of execution.

EXECUTED AS A DEED

Signed for and on behalf of
Manildra Flour Mills Pty Ltd
(ABN 80 000 217 523) by its duly
authorised representatives:



Signature

REGINALD DAVIN

Name

DIRECTOR

Office held



Signature

GILBERT A H BRATBY

Name

COMPANY SECRETARY

Office held

Signed for and on behalf of
Manildra Flour Mills Retirement Fund
Pty Limited (ABN 74 065 680 195) by its
duly authorised representatives:




Signature

PETER STRETTON

Name

TRUSTEE

Office held



Signature

JOHN HONAN

Name

TRUSTEE

Office held