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Diversa Trustees Limited

Deed of Variation to the Trust Deed of MAP Master Superannuation Plan Division II

Date 28 June 2018

Parties

Diversa Trustees Limited ABN 49 006 421 638 of Level 20, 357 Collins Street, Melbourne Victoria 3000 (**Trustee**)

Background

- A The MAP Master Superannuation Plan (**Plan**) was established pursuant to a trust deed dated 7 February 1992 between MAP Funds Management Limited ACN 011 061 831 as manager and National Australia Trustees Limited ACN 007 350 405 as trustee, as amended by deeds of variation dated 4 August 1992, 26 January 1994, 28 July 1994, 23 November 2000, 26 February 2004, 18 May 2004, 28 February 2005, 31 August 2007, 27 February 2009 and 29 March 2012 (**Trust Deed**).
- B The Plan comprises two trust funds identified as Divisions, being:
- (a) Division II, known as **MAP Superannuation Plan**; and
 - (b) Division IV, known as **MAP Pooled Superannuation Trust**.
- C The Trustee is the current trustee of both Divisions.
- D The Trustee wishes to amend the Trust Deed in the manner set out in this document for the purpose of:
- (a) separating the provisions applicable to the operation of Division II from the provisions applicable to Division IV; and
 - (b) amending the provisions applicable to the operation of Division II.
- E For the purposes of clause 18.1 of the Trust Deed, the Trustee is of the opinion that:
- (a) the amendments set out in this Deed do not breach any Operational Standards;
 - (b) the amendments set out in this Deed will not adversely affect the interests or entitlements of the Members.
-

Agreed terms

1 Supplemental deed

1.1 Document amends Trust Deed

This document is supplemental to and constitutes an amendment of the Trust Deed, and the Trust Deed will be construed and take effect as amended in this document.

1.2 Definitions in Trust Deed

Words and phrases defined in the Trust Deed have the same meaning in this document (including the Recitals).

2 Amendment

2.1 Deletion and replacement of Division II provisions

The Trust Deed is amended by:

- (a) deletion of all of the provisions of the Trust Deed insofar as the terms of the Trust Deed apply to the operation of Division II but not otherwise, including:
 - (i) all clauses of the Trust Deed;
 - (ii) the Rules of Division II set out in Schedule 2, and Annexure A, Annexure B and Annexure C of Schedule 2; and
- (b) replacement of those provisions with the provisions attached to this document, as the provisions of the Trust Deed applicable to the operation of Division II,

and on and from the date of this document, the provisions of the Trust Deed applicable to the operation of Division II are the provisions attached to this document.


2.2 Continuation of Division II

The operation of Division II continues under the terms of the Trust Deed as amended in this document, and this document does not re-declare or re-settle the terms of the trust in respect of Division II.

Executed as a deed.

Executed by Diversa Trustees Limited)
)


.....
Company Secretary/~~Director~~
Robert Good
.....
Name of Company Secretary/~~Director~~
(print)


.....
Director
VIN PLANT
.....
Name of Director (print)

**Deed of Variation to the Trust Deed of
The MAP Master Superannuation Plan
(in relation to Trust Deed of MAP
Superannuation Plan)**

DATED 28 June..... 2018

Attachment

**Trust Deed of MAP Superannuation Plan
(Division II)**

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MAP Superannuation Plan – Trust Deed

1. Definitions and interpretation

1.1 Definitions

In this Deed:

Accrued Default Amount has the meaning given in the Act.

Accumulation Benefit means a Benefit to which a Member is or may become entitled which is calculated as a balance in the Member Accounts kept for the Member.

Act means the *Superannuation Industry (Supervision) Act 1993*.

Administration Charge means the charge referred to in **clause 13.4**.

allocate includes allocating a credit or debit.

Applicant means a person who makes an application to become a Participating Employer or a Member.

Application means an application for participation or for membership, in a form determined by the Trustee from time to time.

amend includes vary, modify, add to, delete or replace.

Asset in relation to the Fund means any property held by the Trustee upon the trusts of this Deed, including cash and rights.

Associate has the meaning given in the Act.

Authorised Investments means any form of property, for example any of the following:

- (a) Trustee Securities;
- (b) Public Securities;
- (c) shares, notes, options, debentures or other securities of any corporation;
- (d) Commodities;
- (e) any form of Derivatives, including:
 - (i) a futures contract;
 - (ii) a swap, cap, floor or collar;
 - (iii) a swaption;
 - (iv) a forward agreement;
 - (v) an option; or
 - (vi) options over any of those Derivatives;whether or not entered into or acquired for the purpose of hedging against or minimising any loss concerning Authorised Investments held by the Trustee;
- (f) the acquisition of any security, deposit or loan guaranteed or supported by an irrevocable letter of credit expiring not less than 7 days after the relevant security, deposit or loan matures established or confirmed by a financial institution;
- (g) bills of exchange, promissory notes or other negotiable instruments whether purchased or discounted and which have been either drawn, issued, endorsed or accepted by a financial institution or any public

statutory body constituted under a law of the Commonwealth of Australia, any State or Territory, or of any other country;

- (h) the purchase, leasing or other acquisition of any Land and any improvements, fixtures and fittings erected or installed or to be erected or installed thereon or rights conferring options, rights of first refusal or otherwise relating to the acquisition of and interest in land;
- (i) the purchase, leasing, hiring or other acquisition of any plant, equipment, furnishings and fittings and any other personal property and any share or estate or interest in personal property;
- (j) moneys deposited (whether for a term or at call) with any financial institution (with or without interest) or with any person, including short term money market investments;
- (k) Insurance Investments;
- (l) units or sub-units (or the equivalent rights or interests) in any Investment Fund;
- (m) any investment in a Pooled Superannuation Trust including Division IV;
- (n) any interest bearing loan whether secured or not;
- (o) holding deposits for Authorised Investments which it is proposed to purchase on behalf of the Fund;
- (p) call options and put options in respect of any Investment.

Benefit means the amount that a Member or Dependant of that Member is entitled to receive or request payment or part payment from the Fund pursuant to the Rules, including a Benefit payable in the form of a pension.

Business Day means those days other than Saturday, Sunday, Bank holidays and public holidays in the State of Queensland.

Cashing Restriction means in relation to a Benefit, a requirement under the Operational Standards that the Benefit may only be cashed on or after the satisfaction by the recipient of a Condition of Release.

Civil Penalty Order has the meaning given in the Act.

clause means a clause of this Deed.

Commodity means any tangible personal property, currency, interest rate, financial index or indices (including any share index) or such other tangible or intangible thing determined by the Trustee for the purposes of this definition.

Condition of Release has the meaning given in the Regulations.

Constitutional Corporation has the meaning given in the Act.

Death Benefit Instruction means a notice to the Trustee given by an Applicant or Member directing the Trustee to pay all or part of the benefit payable on their death to a person or persons nominated in the notice, and the notice complies with the following rules:

- (a) each person nominated is within a class of persons the Trustee has prescribed as eligible to be nominated in a Death Benefit Instruction;
- (b) the notice is in the form prescribed by the Trustee for a Death Benefit Instruction;
- (c) the notice otherwise complies with form and content requirements prescribed by the Trustee for a Death Benefit Instruction.