



QANTAS SUPERANNUATION PLAN

Formerly the Qantas Airways Staff Superannuation Plan

TRUST DEED AND RULES

May 2003

This deed of amendment

is made on **13 MAY** 2003 between the following parties:

- 1 **Qantas Airways Limited**
ABN 16 009 661 901
of Level 9, Building A, Qantas Centre, 203 Coward Street, Mascot,
new South Wales
(Principal Company)
- 2 **Qantas Superannuation Limited**
ABN 47 003 806 960
of Ground Floor, Airport Central, cnr Robey & Riordan Streets,
Mascot, New South Wales
(Trustee)

Recitals

- A. The Principal Company established by Declaration of Trust the **Qantas Airways Limited Staff Superannuation Plan** (the "Plan") which was administered in terms of Regulations which came into effect on 1 June 1939 as subsequently amended (the "Original Regulations").
- B. The Original Regulations were replaced by a new set of Rules by Deed of Amendment dated 21 September 1989 and further consolidated sets of Rules were introduced by Deeds of Amendment dated 14 June 1990 and 14 June 1995.
- C. The Rules were replaced by a new consolidated set of Rules by Deed of Amendment dated 23 August 1995 and were subsequently amended by Deeds of Amendment dated 24 August 1995, 21 February 1996, 26 August 1996, 19 November 1997, 30 November 1998, 21 February 2001, and replaced by a new consolidation dated 31 May 2002, which was further amended by Deeds of Amendment dated 28 June 2002 and 12 May 2003.
- D. Pursuant to Rule 2.11 of those Rules, the Principal Company may from time to time make amendments and additions to the Rules.
- E. The Principal Company wishes to amend the Rules to introduce provisions to implement the requirements of the Family Law Legislation Amendment (Superannuation) Act 2001 and make other miscellaneous amendments.
- F. The Trustee wishes to ensure that Rules are complete, and as part of the amendments referred to in Recitals E, the Trustee wishes to consolidate these amendments, together with the amendments made to the Rules by the Deeds of Amendment dated 28 June 2002 and 26 March 2003.
- G. The Trustee consents to the amendments and evidences its consent by execution of this deed.

The deed witnesses

that in consideration of, among other things, the mutual promises contained in this deed, the parties agree:

1 Definitions and interpretation

1.1 Definitions

Unless the contrary intention applies, a word or phrase defined in and Rules has the same meaning in this deed.

1.2 Interpretation

Rule 1 of the Rules applies to this deed.

2 Amendment to the Trust Deed and Rules

With effect from the date of this deed, the Rules are as set out in the consolidated set of Rules in the attachment marked "Annexure A".

2.1 Amendments not to affect validity, rights, obligations

- (a) The amendments to the Rules do not affect the validity or enforceability of the Rules.
- (b) Nothing in this deed:
 - (1) prejudices or adversely affects any right, power, authority, discretion or remedy arising under the Rules before the date of this deed; or
 - (2) discharges, releases or otherwise affects any liability or obligation arising under the Rules before the date of this deed.

2.2 Confirmation

Each party is bound by the Rules as amended by this deed.

2.3 Acknowledgement

Each party acknowledges that this deed is issued in accordance with the Rules.

3 General

3.1 Governing law and jurisdiction

- (a) This deed is governed by the laws of New South Wales.
- (b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of New South Wales.

3.2 Further assurances

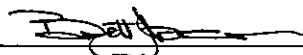
Each party must do all things and execute all further documents necessary to give full effect to this deed.

3.3 Counterparts


- (a) This deed may be executed in any number of counterparts.
- (b) All counterparts, taken together, constitute 1 instrument.
- (c) A party may execute this deed by signing any counterpart.

Executed as a deed:

Executed by
Qantas Airways Limited
pursuant to section 127(1) of the
Corporations Act 2001

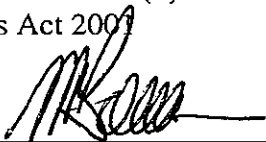


Secretary/Director

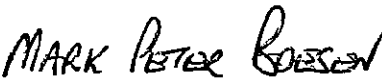


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Executed by
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pursuant to section 127(1) of the
Corporations Act 2001

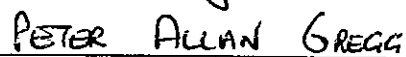


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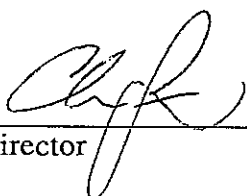


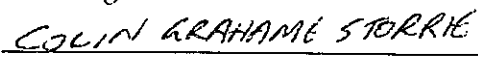
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Director


Name (please print)



Director


Name (please print)

Annexure “A”

TABLE OF CONTENTS TO THE RULES of QANTAS SUPERANNUATION PLAN

Article	Description	Page
1	DEFINITIONS	1
1.1	DEFINITIONS	1
	Accountable Income	1
	Accounts	1
	Accrued Benefit Multiple	1
	Accrued Retirement Benefit	2
	Accumulated Credit	2
	Act	2
	Actuary	2
	Allocated Pension Account	2
	Article	3
	Approved Deposit Fund	3
	Associated Employer	3
	Auditor	3
	Basic Benefit	3
	Company	3
	Company Account	3
	Company Contribution Account	3
	Contractor	4
	Credited Interest Rate	4
	Credited Service	4
	Death Benefit	4
	Declared Benefits	4
	Deemed Contribution	5
	Deferred Annuity	5
	Dependant	5
	Disability Benefit	5
	Disability Reserve	5
	Division	5
	Division 1	5
	Division 2	5
	Division 2 Discount Factor	5
	Division 3	5
	Division 3 Discount Factor	5
	Division 3 Transferring Officer	6
	Division 3 Vesting Factor	6
	Division 3A	6
	Division 3A Transferring Officer	6

Division 4	6
Division 5	6
Division 5 Transferring Officer	6
Division 6	6
Division 6 Transferring Officer	6
Division 7	7
Division 7 Transferring Officer	7
Division 8	7
Division 8 Transferring Officer	7
Division 9	7
Division 9 Transferring Officer	7
Division 10	8
Division 10 Transferring Officer	8
Early Retirement Benefit	8
Early Retirement Date	8
Employment	8
Family Law Account	8
Family Law Offset Contribution	9
Family Law Requirements	9
FAR Benefits	9
Final Average Salary	9
Final Year Salary	9
Financial Year	10
Flagging Order	10
Flag Lifting Agreement	10
Flight Attendant	10
Foregone Benefits Reserve	10
General Assets	10
Ground Staff	10
Government Superannuation Scheme	10
Guaranteed Minimum Benefit	10
Income Tax Act	11
Initial Incapacitant	11
Insurance Benefit	11
Insured Benefit	11
Late Retirement Benefit	11
Legal Personal Representative	11
Long Haul Flight Attendant	11
Long Haul Technical Aircrew	11
Loss of Licence Insurance	11
Member	12
Member Account	12
Member Contribution Balance	12
Member Contributions	12
Member Extra Account	12
Member's Retirement Age	12
Member Old Contributions	13
Membership	13
Nominated Beneficiary	13
Non Member Spouse	13
Officer	13
Past Service Accumulation	13
Past Service Sum Insured	14
Permanent Incapacitant	14
Permanent Officer	14

Plan	14
Preservable Amount	15
Principal Company	15
Productivity Account	15
Productivity Contribution	15
Projected Retirement Benefit	15
Provident Fund Account	15
Reasonable Benefit Limits	15
Regulatory Authority	15
Retained Benefits Account	15
Retirement Benefit	16
Retirement Date	16
Retrenchment	16
Retrenchment Benefit	16
Review Date	16
Rollover Account	16
Rules	17
Salary Sacrifice Account	17
Salary Sacrifice Arrangement	17
Salary Sacrifice Contribution	17
Schedule	17
Section	17
Serious Ill-Health	17
Serious Ill-Health Benefit	17
Shortfall Component	17
Short Haul Flight Attendant	17
Short Haul Pilot	18
Splitting Order	18
Spouse	18
Statement of Changes in Net Assets	18
Statement of Net Assets	18
Statutory Requirements	18
Superannuation Agreement	18
Superannuation Date	18
Superannuation Salary	18
Supplementary Benefit	20
Surcharge	20
Surcharge Account	20
Surcharge Offset Contribution	21
Technical Aircrew	21
Temporary Officer	21
Termination Date	21
TN Adjusted Service Multiple	21
TN Division 2 Transferring Officer	21
TN FAS	21
TN Member Multiple	22
TN Plan	22
TN Service Multiple	22
Total and Permanent Disablement	22
Total and Permanent Disablement Benefit	22
Total but Temporary Disablement	22
Transfer Account	23
Transferring Officer	23
Trustee	23
Voluntary Contribution Account	23

Voluntary Contributions	23
Withdrawal Benefit	23
Withdrawal Date	23
Withdrawing Employer	24
1.2 SUPERANNUATION STANDARDS	24
2 ADMINISTRATION	26
2.1 INTERPRETATION	26
2.2 SALARY	26
2.3 GOVERNMENT CHARGES	26
2.4 LAW OF AUSTRALIAN CAPITAL TERRITORY	27
2.5 PROHIBITION AGAINST DEALINGS	27
2.6 DISPUTES	27
2.7 RIGHTS OF MEMBERS	27
2.8 MEMBERS TO GIVE INFORMATION	27
2.9 GOVERNMENT SUPERANNUATION SCHEME	28
2.10 COMPANY'S RIGHT TO TERMINATE EMPLOYMENT	28
2.11 VARIATION OF RULES	29
2.12 LEAVE OF ABSENCE	30
2.13 INSURANCE POLICIES	30
2.14 AMOUNTS OWING BY MEMBERS	30
2.15 INFORMATION TO MEMBERS	30
2.16 MINIMUM BENEFITS	30
2.17 MODIFICATIONS FOR CERTAIN FIXED TERM AND OTHER SPECIFIED EMPLOYEES	31
2.18 FAMILY LAW REQUIREMENTS	32
3 ASSOCIATED EMPLOYERS	34
3.1 ADMISSION OF EMPLOYEES OF ASSOCIATED EMPLOYERS	34
3.2 WITHDRAWAL OF ASSOCIATED EMPLOYER	34
4 WINDING UP	35
4.1 TERMINATION OF PLAN	35
4.2 BENEFITS ON TERMINATION	35
5 TRUSTEE	38
5.1 APPOINTMENT AND REMOVAL OF TRUSTEE	38
5.2 POWERS OF TRUSTEE	38
5.3 DISCRETIONS	38
5.4 INDEMNITY TO TRUSTEE	40
5.5 NOTICES TO TRUSTEE	40
5.6 APPOINTMENT OF DIRECTORS	40
5.7 Equal Representation	40
5.8 Selection of Member Directors	41
5.9 Selection of Independent Directors	41
5.10 Director's Term of Office	41
5.11 Casual Vacancies	42
5.12 Quorum	42
5.13 Meetings	42
5.14 REMUNERATION OF DIRECTORS	43
5.15 ASSOCIATE DIRECTORS	43

6	ASSETS, EXPENSES AND INVESTMENTS	44
6.1	THE PLAN	44
6.2	ASSETS HELD BY TRUSTEE	44
6.3	EXPENSES OF THE FUND	44
6.4	INVESTMENTS	45
6.5	BORROWING	46
7	ACCOUNTS AND VALUATION	47
7.1	RECORDS	47
7.2	ANNUAL AUDIT	47
7.3	ACTUARIAL VALUATION	47
7.4	CREDITING OF INVESTMENT EARNINGS	48
7.5	PROVIDENT FUND ACCOUNT	49
8	ELIGIBILITY AND MEMBERSHIP	51
8.1	CLASSIFICATION OF STAFF	51
8.2	ELIGIBILITY	51
8.3	MEMBERSHIP	51
8.4	ADDITIONAL CREDITED SERVICE	52
8.5	TRANSFER FROM AN ASSOCIATED EMPLOYER	52
8.6	TRANSFER FROM ANY OTHER FUND	52
8.7	TRANSFER TO AN ASSOCIATED EMPLOYER	52
8.8	TRANSFER TO ANY OTHER FUND	53
8.9	MANDATED TRANSFERS	53
8.10	ROLLOVERS TO THE PLAN	53
8.11	CESSATION OF EMPLOYMENT FOR CASUAL EMPLOYEES	53
8.12	TRANSFER FROM TEMPORARY TO PERMANENT EMPLOYMENT	54
8.13	TRANSFER FROM TEMPORARY TO CASUAL EMPLOYMENT	54
8.14	TRANSFER FROM PERMANENT TO TEMPORARY OR CASUAL EMPLOYMENT	54
8.15	VOLUNTARY TRANSFER FROM DIVISION 3A TO DIVISION 3	55
9	PAYMENT OF BENEFITS	56
9.1	PAYMENT OF DEATH BENEFITS	56
9.2	ALTERATION IN BENEFIT	56
9.3	PREVENTION OF EXCESSIVE BENEFITS	56
9.4	ENTITLEMENT	56
9.5	NOMINATION OF NOMINATED BENEFICIARY	57
9.6	ALTERNATIVE FORMS OF BENEFIT	57
9.7	PAYMENT OF LUMP SUM BENEFITS	57
9.8	RIGHTS SECURED	58
9.9	PRESERVED BENEFITS	58
9.10	PAYMENT OF MEMBER CONTRIBUTIONS DURING DISABILITY	59
10	BENEFIT ENTITLEMENT	60
10.1	RETIREMENT	60
10.2	EARLY RETIREMENT	60
10.3	LATE RETIREMENT	60
10.4	DEATH IN EMPLOYMENT	60
10.5	DISABLEMENT	60
10.6	TOTAL AND PERMANENT DISABLEMENT AND SERIOUS ILL-HEALTH	60

10.7	OTHER TERMINATION OF EMPLOYMENT.....	61
10.8	DEATH AFTER termination of EMPLOYMENT.....	61

DIVISION 1.....62

11	APPLICATION ELIGIBILITY AND MEMBERSHIP	62
11.1	APPLICATION	62
11.2	ELIGIBILITY AND MEMBERSHIP	62
12	CONTRIBUTIONS	63
12.1	COMPANY CONTRIBUTIONS	63
12.2	COMPANY CONTRIBUTIONS DURING DISABILITY	64
ARTICLE 13	65
13	CONTRIBUTIONS	65
13.1	MEMBER CONTRIBUTIONS	65
13.2	VOLUNTARY CONTRIBUTIONS	66
13.3	SUSPENSION OR REDUCTION OF MEMBER CONTRIBUTIONS	67
13.4	SURCHARGE OFFSET CONTRIBUTION	67
13.5	SALARY SACRIFICE CONTRIBUTIONS	67
13.6	FAMILY LAW OFFSET CONTRIBUTIONS	67
ARTICLE 14	68
14	DETERMINATION OF BENEFITS	68
14.1	RETIREMENT BENEFIT	68
14.2	EARLY RETIREMENT BENEFIT	68
14.3	LATE RETIREMENT BENEFIT	68
14.4	DEATH BENEFIT	69
14.5	DISABILITY BENEFIT	69
14.6	CESSATION OF DISABILITY BENEFIT	70
14.7	TOTAL AND PERMANENT DISABLEMENT	71
14.8	SERIOUS ILL HEALTH BENEFIT	71
14.9	WITHDRAWAL BENEFIT	71
14.10	ACCRUED BENEFIT MULTIPLE	74

DIVISION 2.....75

15	APPLICATION, ELIGIBILITY & MEMBERSHIP	75
15.1	APPLICATION	75
15.2	ELIGIBILITY & MEMBERSHIP	75
16	COMPANY CONTRIBUTIONS	76
17	MEMBER CONTRIBUTIONS	77
17.1	STANDARD CONTRIBUTIONS	77
17.2	EXTRA CONTRIBUTIONS	77
17.3	SUSPENSION OR REDUCTION OF MEMBER CONTRIBUTIONS	77
17.4	SURCHARGE OFFSET CONTRIBUTION	78
17.5	SALARY SACRIFICE CONTRIBUTIONS	78
17.6	FAMILY LAW OFFSET CONTRIBUTION	78
ARTICLE 18	79
18	DETERMINATION OF BENEFITS	79
18.1	ACCRUED RETIREMENT BENEFIT	79
18.2	RETIREMENT BENEFIT	79
18.3	LATE RETIREMENT BENEFIT	79
18.4	DEATH BENEFIT	79
18.5	DISABILITY BENEFIT	80
18.6	CESSATION OF DISABILITY BENEFIT	81
18.7	SERIOUS ILL-HEALTH BENEFIT	82
18.8	Total and permanent disablement benefit	82
18.9	WITHDRAWAL BENEFIT	82
18.10	ACCRUED BENEFIT MULTIPLE	84
19	SPECIAL CONDITIONS: TRANSFERRING OFFICERS	85
19.1	TRANSFERRING OFFICERS	85
19.2	TN DIVISION 2 TRANSFERRING OFFICERS	86

DIVISION 3.....92

20	APPLICATION, ELIGIBILITY & MEMBERSHIP.....	92
20.1	APPLICATION	92
20.2	ELIGIBILITY & MEMBERSHIP	92
21	COMPANY CONTRIBUTIONS	93
22	MEMBER CONTRIBUTIONS.....	94
22.1	STANDARD CONTRIBUTION	94
22.2	EXTRA CONTRIBUTIONS	94
22.3	SUSPENSION OR REDUCTION OF MEMBER CONTRIBUTIONS	94
22.4	SURCHARGE OFFSET CONTRIBUTIONS	94
22.5	SALARY SACRIFICE CONTRIBUTIONS	95
22.6	FAMILY LAW OFFSET CONTRIBUTIONS	95
ARTICLE 23	96
23	DETERMINATION OF BENEFITS.....	96
23.1	(A) ACCRUED RETIREMENT BENEFIT	96
23.2	PROJECTED RETIREMENT BENEFIT	96
23.3	SUPPLEMENTARY BENEFIT	96
23.4	RETIREMENT BENEFIT	96
23.5	LATE RETIREMENT BENEFIT	96
23.6	DEATH OR TOTAL AND PERMANENT DISABLEMENT BENEFIT	97
23.7	DISABILITY BENEFIT	97
23.8	RETRENCHMENT BENEFIT	97
23.9	WITHDRAWAL BENEFIT	98
23.10	OFFSETTING AMOUNTS	99
23.11	LIMITATIONS WHERE PREVIOUS BENEFITS RECEIVED	100

DIVISION 3A.....102

24	APPLICATION, ELIGIBILITY & MEMBERSHIP.....	102
24.1	APPLICATION	102
24.2	ELIGIBILITY & MEMBERSHIP	102
25	COMPANY CONTRIBUTIONS	103
26	MEMBER CONTRIBUTIONS	104
ARTICLE 27		105
27	DETERMINATION OF BENEFITS.....	105
28	TRANSFERS TO DIVISIONS 3 AND 3A	106
28.1	SPECIAL CONDITIONS: DIVISION 3 TRANSFERRING OFFICERS	106
28.2	SPECIAL CONDITIONS: DIVISION 3A TRANSFERRING OFFICERS	109

DIVISION 4.....111

29	APPLICATION, ELIGIBILITY AND MEMBERSHIP	111
29.1	APPLICATION	111
29.2	ELIGIBILITY AND MEMBERSHIP	111
30	COMPANY CONTRIBUTIONS	112
31	MEMBER CONTRIBUTIONS	113
31.1	STANDARD CONTRIBUTION	113
31.2	EXTRA CONTRIBUTIONS	113
31.3	SUSPENSION OR REDUCTION OF MEMBER CONTRIBUTIONS	113
31.4	SURCHARGE OFFSET CONTRIBUTION	113
31.5	SALARY SACRIFICE CONTRIBUTIONS	114
31.6	FAMILY LAW OFFSET CONTRIBUTION	114
ARTICLE 32	115	
32	DETERMINATION OF BENEFITS	115
32.1	(a) ACCRUED RETIREMENT BENEFIT	115
32.2	SUPPLEMENTARY BENEFIT	115
32.3	RETIREMENT BENEFIT	115
32.4	LATE RETIREMENT	116
32.5	TOTAL AND PERMANENT DISABLEMENT	116
32.6	DEATH BENEFIT	116
32.7	RETRENCHMENT	116
32.8	RESIGNATION	117
32.9	ADJUSTMENT OF BENEFIT FOR TAX AND INTEREST	117
32.10	REFERENCES TO SUPERANNUATION ACT 1976	118
32.11	PROVISION OF PENSIONS	118

DIVISION 5.....119

33	APPLICATION, ELIGIBILITY AND MEMBERSHIP	119
33.1	APPLICATION	119
33.2	ELIGIBILITY AND MEMBERSHIP	119
34	COMPANY CONTRIBUTIONS	120
35	MEMBER CONTRIBUTIONS	121
ARTICLE 36		123
36	DETERMINATION OF BENEFITS	123
36.1	BASIC BENEFIT	123
36.2	INSURANCE BENEFIT	123
36.3	BENEFITS	123
36.4	DISABILITY BENEFIT	123
36.5	OFFSETTING AMOUNTS	124
37	TRANSFERS TO DIVISION 5	126
37.1	SPECIAL CONDITIONS: DIVISION 5 TRANSFERRING OFFICERS	126

DIVISION 6.....129

38	APPLICATION, ELIGIBILITY AND MEMBERSHIP	129
38.1	APPLICATION	129
38.2	ELIGIBILITY AND MEMBERSHIP	129
39	COMPANY CONTRIBUTIONS	130
40	MEMBER CONTRIBUTIONS.....	131
41	DETERMINATION OF BENEFITS	132
41.1	BASIC BENEFIT	132
41.2	INSURANCE BENEFIT	132
41.3	BENEFITS	132
41.4	DISABILITY BENEFIT	133
41.5	OFFSETTING AMOUNTS	133
42	TRANSFERS TO DIVISION 6	135
42.1	SPECIAL CONDITIONS: DIVISION 6 TRANSFERRING OFFICERS	135

DIVISION 7.....136

43	APPLICATION, ELIGIBILITY AND MEMBERSHIP	136
43.1	APPLICATION	136
43.2	ELIGIBILITY AND MEMBERSHIP	136
44	COMPANY CONTRIBUTIONS	137
45	MEMBER CONTRIBUTIONS	138
ARTICLE 46	139
46	DETERMINATION OF BENEFITS	139
46.1	BASIC BENEFIT	139
46.2	INSURANCE BENEFIT	139
46.3	BENEFITS	139
47	TRANSFERS TO DIVISION 7	140
47.1	SPECIAL CONDITIONS: DIVISION 7 TRANSFERRING OFFICERS	140

DIVISION 8.....141

48 APPLICATION, ELIGIBILITY AND MEMBERSHIP141

48.1 APPLICATION141

48.2 ELIGIBILITY AND MEMBERSHIP141

ARTICLE 49142

49 CONTRIBUTIONS142

ARTICLE 50143

50 DETERMINATION OF BENEFITS143

50.1 RETAINED BENEFIT ACCOUNT143

50.2 BENEFIT ENTITLEMENT143

ARTICLE 51144

51 TERMINATION OF DIVISION 8 BY THE TRUSTEE144

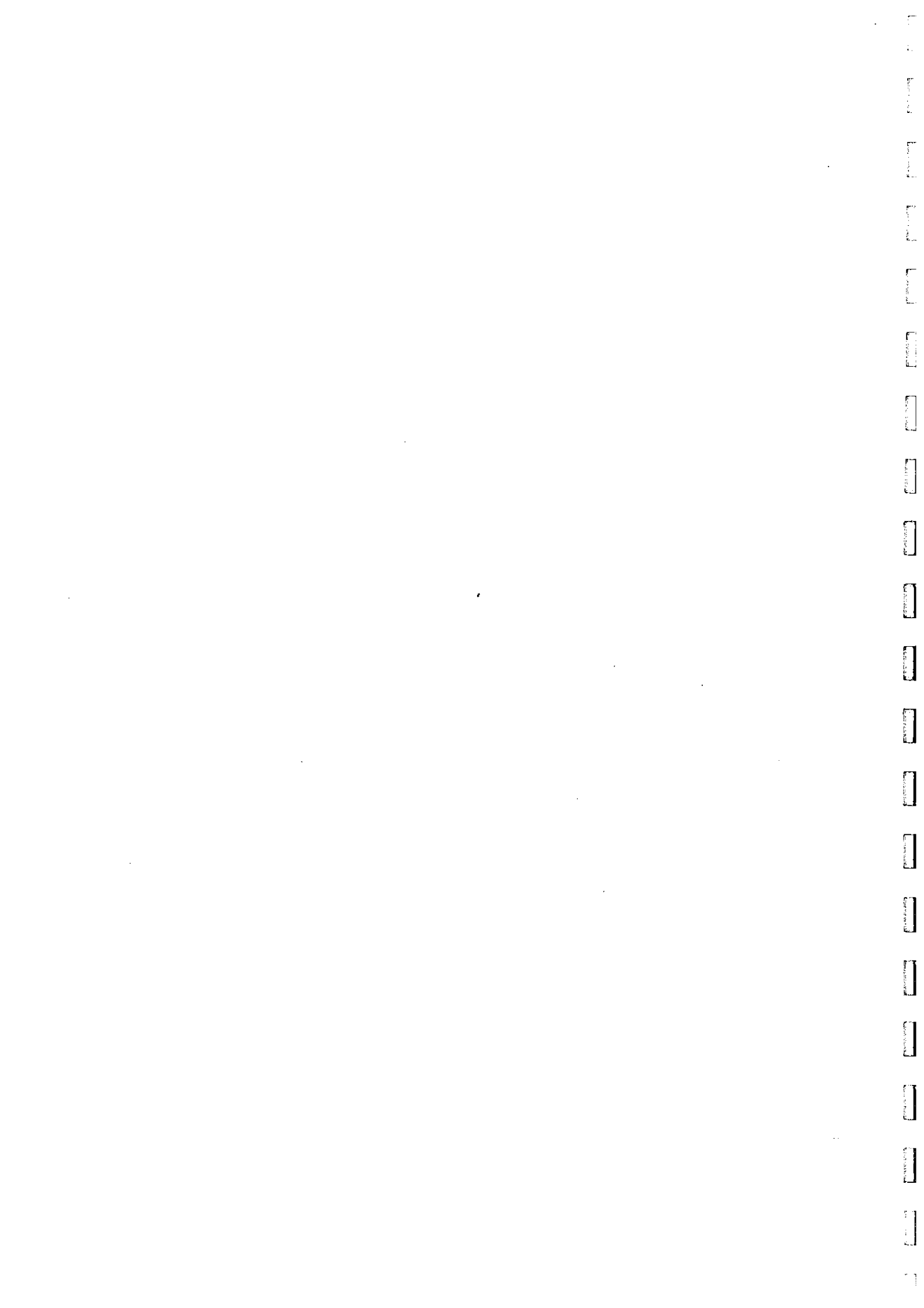
ARTICLE 52145

52 TERMINATION OF RETAINED BENEFITS BY THE COMPANY145

DIVISION 9	146
53 APPLICATION, ELIGIBILITY AND MEMBERSHIP	146
53.1 APPLICATION	146
53.2 ELIGIBILITY AND MEMBERSHIP	146
ARTICLE 54	147
54 CONTRIBUTIONS	147
ARTICLE 55	148
55 ALLOCATED PENSION BENEFITS	148
55.1 ALLOCATED PENSION ACCOUNT	148
55.2 ALLOCATED PENSION	148
55.3 death benefit	150
ARTICLE 56	151
56 TERMINATION OF DIVISION 9 BY THE TRUSTEE	151
ARTICLE 57	152
57 TERMINATION OF DIVISION 9 BY THE COMPANY	152

DIVISION 10.....153

58	APPLICATION, ELIGIBILITY AND MEMBERSHIP	153
58.1	APPLICATION	153
58.2	ELIGIBILITY and membership.....	153
59	COMPANY CONTRIBUTIONS	154
60	MEMBER CONTRIBUTION	155
61	DETERMINATION OF BENEFITS	156
61.1	BASIC BENEFIT	156
61.2	INSURANCE BENEFIT	156
61.3	BENEFITS	156
61.4	UNRESTRICTED AND NON-PRESERVED ROLL OVER PAYMENTS	156
61.5	special benefits	157
62	TRANSFER TO DIVISION 10	158
62.1	SPECIAL CONDITIONS: DIVISION 10 TRANSFERRING OFFICERS	158
	SCHEDULE 1.....	159
	SCHEDULE 2.....	160
	SCHEDULE 3.....	164
	SCHEDULE 4.....	165
	SCHEDULE 5.....	166
	SCHEDULE 6.....	167



ARTICLE 1

1 DEFINITIONS

1.1 DEFINITIONS

In these Rules, unless the context otherwise requires:

- the word or phrase at the commencement of each definition set out in this Rule shall have the meaning set out in that definition;
- words importing the singular shall include the plural and vice versa;
- references to statutes, regulations or rules (or sections, regulations or clauses thereof) shall mean and include such statutes, regulations or rules as amended from time to time or as replaced by such other statute, regulation or rule with substantially the same objects;
- any reference to a statute shall include a reference to any subordinate legislation made under it. Headings inserted in the Rules are for convenience only and shall not affect the interpretation except in this Rule; and
- references to industrial awards, industrial or workplace agreements, individual employment agreements and any other industrial instruments or arrangements (**industrial arrangements**) shall include the amendment to or the replacement of those industrial arrangements including, where replaced, by an industrial arrangement of a different type or in a different form or by several industrial arrangements.

These Rules may be divided into various Divisions to provide for the benefits payable to different categories of Membership.

Should any provision of the Rules be invalid in whole or in part or be required to be limited or read down in order to be valid, the provision shall be severed to the extent of the invalidity but the remainder of the provision shall continue in full force and effect.

Accountable Income

Any income other than income received in respect of investments, other disabilities and private insurance. This includes the single person's rate of Social Security or War Service Repatriation pension or both (irrespective of the Member's marital state) adjusted as if the Member's only source of income was the disability benefit.

Accounts

Each of the accumulation accounts maintained in respect of a Member in accordance with the Rules.

Accrued Benefit Multiple

For the purposes of the Family Law Requirements accrued benefit multiple means the multiple determined in terms of Rule 14.10, Rule 18.10, Rule 19.2(c)(xxi), Rule 19.2(c)(xxii), Rule 23.1.B, Rule 32.1.B and Rule 62.1(e).

Accrued Retirement Benefit

The benefit determined in terms of Rule 18.1, Rule 23.1.A or Rule 32.1.A.

Accumulated Credit

The Accumulated Credit shall be determined at each Review Date and whenever the amount of a benefit payment is required to be determined in respect of a Member of Division 1 and is, subject to Rule 2.3, determined from the Accumulated Credit at the previous determination, by adding Member contributions, the Company contributions in accordance with Rule 12.1(a), the Deemed Contribution and any amounts credited from the Provident Fund Account in terms of Rule 7.5(c)(v), and interest at the Credited Interest Rate and deducting the share of mortality charges and expense charges as determined by the Trustee after considering the advice of the Actuary.

Act

The requirements set out in:

- (a) the Superannuation Industry (Supervision) Act 1993;
- (b) the Income Tax Assessment Act 1936;
- (c) the Income Tax Assessment Act 1997;
- (d) the Superannuation Entities (Taxation) Act 1987;
- (e) the Superannuation (Resolution of Complaints) Act 1993;
- (f) the Superannuation Contributions Tax (Assessment and Collection) Act 1997;
- (g) the Superannuation Contributions Tax Imposition Act 1997;
- (h) the Superannuation Guarantee (Administration) Act 1992;
- (i) any regulations made under any of those Acts; and
- (j) any other present or future law of the Commonwealth of Australia or any State or Territory of Australia which the Trustee and the Principal Company may determine to be included as part of this definition for the purposes of the Rules.

Actuary

The Actuary for the time being appointed by the Trustee in accordance with Rule 7.3(a).

Allocated Pension Account

The account maintained in respect of a Member of Division 9; the account shall be credited with contributions made by the Member pursuant to Rule 54(b). In accordance with Rule 55.1 this account shall be credited (or debited) with interest at a rate equal to the Credited Interest Rate as adjusted for investments tax on a basis determined by the Trustee less a margin for expenses as determined by the Trustee from time to time and debited with taxes as appropriate.

Article

The Articles of the Plan as set out in this Deed and as amended from time to time.

Approved Deposit Fund

Any fund which meets the definition of such in the Superannuation Industry (Supervision) Act 1993.

Associated Employer

Any subsidiary, associated company or corporation of the Principal Company, or other company or corporation which:

- has agreed to be bound by the terms of these Rules, and
- has employees who are permitted by the Principal Company to become Members of the Plan, and
- has been nominated in writing to the Trustee by the Principal Company as an Associated Employer.

Auditor

The Auditor for the time being appointed by the Trustee in accordance with Rule 7.2.

Basic Benefit

The benefit determined in terms of Rule 36.1 for Division 5 Members, Rule 41.1 for Division 6 Members, Rule 46.1 for Division 7 Members or Rule 61.1 for Division 10 Members.

Company

Each of the Principal Company and any Associated Employer. In respect of a Member, Company means the company or corporation employing such Member.

Company Account

The account maintained in respect of a Member of Division 2, Division 4, Division 5, Division 6, Division 7 or Division 10; the account shall be credited with contributions made by the Company pursuant to Rule 16(d) with respect to Members of Division 2, pursuant to Rule 30(c) with respect to Members of Division 4, pursuant to Rule 34(a) with respect to Members of Division 5, pursuant to rules 39(a) and 39(c) with respect to Members of Division 6 pursuant to Rule 44(c) with respect to Members of Division 7 or pursuant to Rules 59(a), 59(c) and 60(h) with respect to Members of Division 10 and to which amounts are credited pursuant to Article 19. This account is credited (or debited) with interest at the Credited Interest Rate and is debited with taxes as appropriate.

Company Contribution Account

The account maintained in respect of a Member of Division 3A or a Member of Division 3 who was formerly a Member of Division 3A; the account shall be credited with contributions made by the Company in respect of the Member pursuant to Rule 25 and, in respect of a Division 3A Transferring Officer, debited with amounts pursuant to sub-Rule 28.2(b)(iv).

This account is credited (or debited) with interest at the Credited Interest Rate and is debited with taxes as appropriate.

Contractor

Any person nominated as such by the Company for the purposes of the Rules, who is not an employee.

Credited Interest Rate

The rate or rates determined in accordance with Rule 7.4.

Credited Service

Credited Service of a Member shall, subject to Rule 2.12, Rules 8.11 to 8.14 inclusive and Rules 13.3, 17.3, and 22.3, be equal to the Member's period of Employment excluding any part of that period during which the Member was classified as a casual employee. Credited Service shall also include any period granted pursuant to Rules 8.4 to 8.6 inclusive. In the case of a Member of Division 3, the total period of Credited Service shall be expressed in years with days counting pro rata. In the case of any other Member, the total period of Credited Service shall be expressed in years with each complete month being regarded as one-twelfth (1/12th) of a year.

PROVIDED THAT:

- (i) in the case of a Member of Division 2 or Division 3 who has been an Officer in part-time Employment at any time, Credited Service will mean the sum of the following periods determined separately in respect of each period of Employment as an Officer during which the weekly hours of Employment remain constant:

the period of Employment multiplied by the ratio that actual paid weekly hours bears to full-time paid weekly hours.

- (ii) in the case of a Member of Division 2 or Division 3, where the period of Credited Service being measured includes a future period, the Member's part-time or full-time status on the last day at work on or before the effective date of determination is assumed to continue unaltered throughout that future period.
- (iii) in the case of a Member of Division 1 who during employment was employed on a part-time basis, Credited Service will, subject to Rule 1.2(d), be determined by the Principal Company.

Death Benefit

A benefit paid to a Member in accordance with the provisions of Rule 10.4, or 10.8 in respect of Division 8 and Division 9 Members and the relevant Division which applies to the Member.

Declared Benefits

Such of the benefits payable under a Government Superannuation Scheme as are from time to time designated as such by the Principal Company in writing to the Trustee.

Deemed Contribution

The contribution paid in terms of Rule 12.1(a)(ii) and calculated in terms of Rule 13.1(a)(iii).

Deferred Annuity

An annuity other than an immediate annuity, as defined in the Income Tax Act.

Dependant

The Spouse, widow, widower or child of a Member, or other person who in the opinion of the Trustee is or was dependent upon a Member or a deceased Member.

Disability Benefit

A benefit paid to a Member in accordance with the provisions of Rule 10.5 and the relevant Division which applies to the Member.

Disability Reserve

That part of the Provident Fund Account determined in terms of Rule 7.5.

Division

A category of membership of the Plan governed by a specific group of Articles in the Rules.

Division 1

The category of membership of the Plan governed by Articles 1 to 10 and 11 to 14 inclusive.

Division 2

The category of membership of the Plan governed by Articles 1 to 10 and 15 to 19 inclusive.

Division 2 Discount Factor

One minus "D" where "D" equals 0.01 multiplied by the number of years (counting each complete month as one twelfth of a year) from the date Employment ceased to the date of the Member's fiftieth (50th) birthday in the case of Flight Attendants and Technical Aircrew or the Member's fifty fifth (55th) birthday in the case of Ground Staff.

Division 3

The category of membership of the Plan governed by Articles 1 to 10 and 20 to 23 inclusive.

Division 3 Discount Factor

One minus the lesser of:

- (a) 0.3; and
- (b) 0.01 multiplied by the number of years (with days counting pro rata) from the date Employment ceased to the date of the Member's fifty fifth (55th) birthday.

Division 3 Transferring Officer

A Permanent Officer who either:

- (i) was a member of a TN Plan immediately prior to becoming a Member and who, on becoming a Member elected to become a Division 3 Member; or
- (ii) was a Member of Division 1 or Division 2 prior to 1 July 1995 and elected to transfer to Division 3 with effect from 30 June 1995 or such other date as agreed with the Principal Company.

Division 3 Vesting Factor

The lesser of one and 0.2 times the number of whole years in the Member's period of Credited Service, **PROVIDED THAT** in the case of a Member who has been an Officer in part-time Employment at any time (whether on a permanent or temporary basis), for the purpose of determining the Division 3 Vesting Factor, Credited Service will be determined as if the Member had been in full-time Employment (but still on a permanent or temporary basis as the case may be) throughout that Member's period of Employment.

Division 3A

The category of membership of the Plan governed by Articles 1 to 10 and 24 to 27 inclusive.

Division 3A Transferring Officer

A Permanent Officer who was a member of the Australian Airlines General Superannuation Plan immediately prior to becoming a Member and who, on becoming a Member was offered the option of joining Division 3A and elected to become a Division 3A Member, or a Temporary Officer who was a member of the Australian Airlines General Superannuation Plan immediately prior to becoming a Member.

Division 4

The category of membership of the Plan governed by Articles 1 to 10 and 29 to 32 inclusive.

Division 5

The category of membership of the Plan governed by Articles 1 to 10 and 33 to 37 inclusive.

Division 5 Transferring Officer

An Officer who was a Member of Division 1, Division 2, Division 3, Division 3A, Division 4, Division 6, Division 7 or Division 10 and who has agreed with the Principal Company to become a Member of Division 5 with effect from a date specified by the Principal Company.

Division 6

The category of membership of the Plan governed by Articles 1 to 10 and 38 to 42 inclusive.

Division 6 Transferring Officer

An officer who was a Member of Division 1, Division 2, Division 3, Division 3A, Division 4 or Division 5 and who has agreed with the Principal Company to become a Member of Division 6 with effect from a date specified by the Principal Company.

Division 7

The category of membership of the Plan governed by Articles 1 to 10 and 43 to 47 inclusive.

Division 7 Transferring Officer

An Officer who was a Member of Division 1, Division 2, Division 3, Division 3A, Division 4 or Division 5, and who has agreed with the Principal Company to become a Member of Division 7 with effect from a date specified by the Principal Company.

Division 8

The category of membership of the Plan governed by Articles 1 to 10 and 48 to 52 inclusive.

Division 8 Transferring Officer

A Division 8 Transferring Officer is a Division 1, Division 2, Division 3, Division 3A, Division 4, Division 5, Division 6, Division 7 or Division 10 Member who has ceased to be an employee of the Company, and upon ceasing to be an employee, became entitled to a benefit under the Plan of not less than such minimum amount as the Trustee determines from time to time either generally in relation to all or a group of Members or specifically in relation to a Member and either

- the person has requested the Trustee to transfer their benefit (or a part of their benefit at least equal to the minimum amount determined by the Trustee) to the Retained Benefit Account in a form approved by the Trustee; or
- the person's benefit under the Plan is at least equal to the minimum amount determined by the Trustee and the person does not request the benefit to be paid or transferred within a period determined by the Trustee; and

the Trustee accepts the person as a Division 8 Member.

Division 9

The category of membership of the Plan governed by Articles 1 to 10 and 53 to 57 inclusive.

Division 9 Transferring Officer

A Division 9 Transferring Officer is a Division 1, Division 2, Division 3, Division 3A, Division 4, Division 5, Division 6, Division 7 or Division 10 Member who has ceased to be an employee of the Company, and upon ceasing to be an employee, became entitled to a benefit under the Plan of not less than such minimum amount as the Trustee determines from time to time either generally in relation to all or a group of Members or specifically in relation to a Member, and the person has requested the Trustee to transfer their benefit (or a part of their benefit at least equal to the minimum amount determined by the Trustee) to the Allocated Pension Account in a form approved by the Trustee and the Trustee accepts the person as a Division 9 Member.

A Division 9 Transferring Officer includes a Division 8 Member who has requested the Trustee to transfer their Retained Benefit Account or part thereof (subject to any minimum amount as the Trustee determines from time to time either in relation to all or a group of members or specifically in relation to a member) to the Allocated Pension Account in a form approved by the Trustee and the Trustee accepts the person as a Division 9 Member.

Division 10

The category of membership of the Plan governed by Articles 1 to 10 and 58 to 62 inclusive.

Division 10 Transferring Officer

An Officer who was a member of Regional Airlines Superannuation Plan as at 30 June 2002 and transferred to Division 10 from that date, or other Officer as the Company advises the Trustee is to transfer to Division 10 and become a Member of Division 10 with effect from a date specified by the Company.

Early Retirement Benefit

A benefit paid to a Member in accordance with the provisions of Rule 10.2 and the relevant Division which applies to the Member.

Early Retirement Date

As a Member of Division 1 so elects, any date not more than five years prior to the Member's Superannuation Date and shall apply to:

- (a) a Member of Section B of the Plan who has completed twenty or more years' Credited Service; or
- (b) a Member of Section C of the Plan classified as a member of the Technical Aircrew prior to 1 July, 1968; or
- (c) a Member of Section C of the Plan who becomes classified as a member of the Technical Aircrew on or after 1 July, 1968 and who has completed twenty or more years' Credited Service.

Employment

Continuous employment in the service of the Company including any period of leave of absence with the consent and approval of the Principal Company or under the provisions of any Act of Parliament **PROVIDED THAT** in the case of a Contractor, Employment shall be deemed to commence and conclude on such dates as are advised by the Company.

For the purposes of Article 10, Rules 4.2(a), 7.1, 8.8, 9.6(a)(i), 14.7, 14.9(a), (b) and (e), 15.2 and 18.9 and the definitions of Serious Ill-Health, Total and Permanent Disablement and Credited Service (subject to the provisions of Rule 9.10) Employment includes any period during which the Member is an Initial Incapacitant or a Permanent Incapacitant.

In the case of a Member of Division 3, any period of Employment shall be expressed in years with days counting pro rata. In the case of any other Member, any period of Employment shall be expressed in years with each complete month being regarded as one-twelfth (1/12th) of a year.

Family Law Account

The account maintained in respect of a Member; the account shall be debited with the amount of any payment made by the Plan in respect of a Non-Member Spouse, or any family law accounts or family law liabilities transferred from a former superannuation plan in respect of the Member, and credited with contributions made by the Member pursuant to Rules 13.6,

17.6, 22.6, 26(i), 31.6, 35(j), 40(j), 45(j), and 60(j). This account is credited or debited with interest at the Credited Interest Rate and is debited with taxes as appropriate.

Family Law Offset Contribution

The contributions determined in accordance with Rules 13.6, 17.6, 22.6, 26(i), 31.6, 35(j), 40(j), 45(j) and 60(j).

Family Law Requirements

Means any requirements imposed upon the Trustee under the Family Law Act 1975, the Superannuation Industry (Supervision) Act 1993, the Tax Act, and regulations made under these Acts, relating to superannuation and family law.

FAR Benefits

The value, as determined by the Company and advised to the Trustee from time to time, of selected payments, benefits, allowances or the like which form a Member's "fixed annual remuneration" (as that term is used in the Company's remuneration policy from time to time), which are provided by the Company while a Division 5 Member is receiving a Disability Benefit.

Final Average Salary

For Members of Division 1:

The highest final average annual Superannuation Salary calculated over any consecutive five (5) years in the most recent ten (10) year period.

For Members of Division 2:

The highest final average annual Superannuation Salary calculated over any consecutive three (3) years in the most recent ten (10) year period.

For Members of Division 3:

The greater of:

- (i) where the Member has been a Member for at least three (3) complete Financial Years, the highest average annual Superannuation Salary calculated over any consecutive three (3) complete Financial Years in the most recent ten (10) year period; and
- (ii) the average annual Superannuation Salary calculated over the most recent period of three (3) years.

PROVIDED THAT in the case of a Member who has been an Officer in part time Employment at any time, for the purpose of determining average annual Superannuation Salary only, Superannuation Salary will be deemed to be the equivalent full time Superannuation Salary.

Final Year Salary

The average annual Superannuation Salary calculated over the period of one (1) year up to and including the Member's last day at work prior to the date of determination.

Financial Year

The period of twelve (12) calendar months ending on the last day of June each year or such other period as the Trustee may from time to time determine.

Flagging Order

Has the same meaning as in the Family Law Requirements.

Flag Lifting Agreement

Has the same meaning as in the Family Law Requirements.

Flight Attendant

An Officer of the Company classified by the Principal Company as a Flight Attendant, who regularly forms part of the crew of an aircraft.

Foregone Benefits Reserve

That part of the Provident Fund Account determined in terms of Rule 7.5.

General Assets

That part of the property and income of the Plan which has not been allocated to any specific accounts or reserves.

Ground Staff

Officers other than Flight Attendants and Technical Aircrew.

Government Superannuation Scheme

Any Government scheme providing old age, retirement, death, invalidity or other benefits which is from time to time designated as such by the Principal Company for the purposes of these Rules.

Guaranteed Minimum Benefit

In respect of a Member of Division 1 the Guaranteed Minimum Benefit shall be a lump sum equal to a multiple of the Member's Final Average Salary, where the multiple is obtained by application of the following formula:

$$\left(\frac{\text{POM} \times 8}{M} \right)$$

where POM = the period of Credited Service, (completed after age twenty (20)). If a Death Benefit is being determined, uncompleted service to the Superannuation Date is included. In the case of a Member in receipt of a Disability Benefit or who has at some previous time been in receipt of a Disability Benefit, POM shall exclude any period during which the Member elects not to pay Member contributions;

And M = 40 in respect of a Member of Section A, and 35 in respect of a Member of either Sections B or C, the Section being that applicable to the Member at the date the benefit becomes payable,

provided that the amount calculated in accordance with this formula shall not exceed eight (8) times the Member's Final Average Salary.

Income Tax Act

The Income Tax Assessment Act, 1936 and the Income Tax Assessment Act 1997 (as the case requires).

Initial Incapacitant

A Member who is receiving a Disability Benefit, whose contract of employment with the Company is not terminated (ie., who is not a Permanent Incapacitant); or any other Member who is receiving a Disability Benefit and who the Principal Company, subject to Rule 1.2(d), determines is an Initial Incapacitant.

Insurance Benefit

The benefit determined in terms of Rule 36.2 with respect to Members of Division 5, Rule 41.2 with respect to Members of Division 6, Rule 46.2 with respect to Members of Division 7 and Rule 61.2 with respect to Members of Division 10.

Insured Benefit

The amount determined in accordance with Schedule 1 to the Rules.

Late Retirement Benefit

A benefit paid to a Member in accordance with the provisions of Rule 10.3 and the relevant Division which applies to the Member.

Legal Personal Representative

In relation to a Member means the executor of the will or administrator of the estate of a deceased Member, the trustee of the estate of a Member who is under a legal disability or a person who holds an enduring power of attorney granted by the Member.

Long Haul Flight Attendant

A Flight Attendant who is paid under the Airline Flight Attendants (Qantas) Award 1993 as amended or replaced from time to time.

Long Haul Technical Aircrew

Technical Aircrew who are paid under the International Airline Pilots Agreement (1986) or the International Airline Flight Engineer Officers Agreement (1987) as amended or replaced from time to time.

Loss of Licence Insurance

The insurance effected by the Principal Company under the terms of the relevant awards to compensate Officers of Technical Aircrew for the loss of their licence which enables them to

continue to perform their Technical Aircrew Employment duties, AND as determined by the Principal Company, any arrangement of a substantially similar nature which replaces or adds to such insurance.

Member

An Officer who has been admitted to membership of the Plan. Any former Officer who still has a current or future entitlement (including a contingent entitlement) from the Plan is also a Member.

Member Account

The account maintained in respect of a Member of Division 2, Division 4, Division 5 or Division 6; the account shall be credited with contributions made by the Member pursuant to Rule 17.1, Rule 31.1, Rule 35(a), Rule 40(b) and with amounts pursuant to Article 19, Article 37 and Rule 42.1(b).

This account is credited (or debited) with interest at the Credited Interest Rate and is debited with taxes as appropriate.

Member Contribution Balance

The Member Contribution Balance is an amount equal to the total of Member Contributions, Deemed Contributions and any other contributions deemed to have been paid by the Member, together with compound interest at the following rates:

- (a) 2.75% per annum throughout the period of membership to 30 June 1987;
- (b) thereafter at the Credited Interest Rate, but subject to a minimum of 2.75% p.a.

A deduction from the Member Contribution Balance will be made in respect of taxes which are or may become payable on contributions credited to the Member Contribution Balance.

Member Contributions

The contribution determined in accordance with Article 13 for a Member of Division 1, Article 17 for a Member of Division 2, Article 22 for a Member of Division 3, Article 31 for a Member of Division 4, Article 35 for a Member of Division 5, Article 40 for a Member of Division 6, Article 49 for a Member of Division 8, Article 54 for a Member of Division 9 or Article 60 of Division 10.

Member Extra Account

The account maintained in respect of a Member of Division 2; the account shall be credited with contributions made by the Member pursuant to Rule 17.2 and with amounts pursuant to Article 19.

This account is credited (or debited) with interest at the Credited Interest Rate and is debited with taxes as appropriate.

Member's Retirement Age

For the purposes of the Family Law Requirements the latest retirement age specified in the deed is:

- (a) In the case of a Member of Division 1 and Members of Division 2, the first day of July following the:
 - (i) sixty (60) for a Member of Section A of the Plan;
 - (ii) fifty five (55) for a Member of Section B or Section C of the Plan.
- (b) In the case of TN Division 2 Transferring Officers, in respect of their minimum benefit based on TN Plan rules under Article 19, sixty five (65).

In the case of any other Member, sixty five (65).

Member Old Contributions

In respect of a Member of Division 1, the contribution determined in accordance with Rule 13, but not reduced by the Deemed Contribution.

Membership

Of a Member means:

- (a) the most recent uninterrupted period during which the Member was:
 - (i) a Member; and
 - (ii) in Employment; and
- (b) any further period the Company determines is Membership.

Nominated Beneficiary

Any person nominated by a Member in writing in terms of Rule 9.5, to succeed to benefits under these Rules on the death of the Member. Such form must be deposited with the Trustee prior to the Member's death to be effective.

Non Member Spouse

Has the same meaning as in the Family Law Requirements

Officer

Subject to Rule 1.2(d), a Contractor, or an employee or Director of the Company, other than a person who is determined by the Company to be a local employee based at a station outside Australia, provided that the Principal Company may, in its discretion, determine that a person, whose contract of employment with the Company is terminated because of illness or accident, may be deemed to be an Officer for the purpose of these Rules for any period that the Company in its absolute discretion determines.

Past Service Accumulation

For a Member of Division 1, the amount with allowance for interest at the rate applicable from year to year under the Plan by which the contributions which were actually made in respect of the Member by the Company and directly credited to accounts allocated to the Member (excluding any amounts which may have been allocated from the Provident Fund Account to augment the Member's benefit) is less than those which would have been made

by the Company had the Member been in his/her final Section throughout the total period of membership and the Member's contributions to the Plan been in accordance with Rule 13.1 and Company contributions been in accordance with the following table:

For a Member of:	Company Contributions
Section A	Twice Member Old Contributions, plus the Deemed Contribution and Productivity Contribution.
Section B	Two and one half times Member Old Contributions, plus the Deemed Contribution and Productivity Contribution.
Section C	Three times the Member Contributions up to 15 March 1959 and thereafter two and one half times Member Old Contribution plus the Deemed Contribution and Productivity Contribution.

PROVIDED THAT the Past Service Accumulation is NIL in the following cases:

- (a) if the above calculation produces a negative result; OR
- (b) the amount is less than two hundred dollars at:
 - (i) 1st July, 1968, for a Member in respect of whom the Company at that date was making contributions in accordance with the table contained in this definition; or
 - (ii) the date on which the Company commences making contributions in accordance with the table contained in this definition, for a Member in respect of whom contributions by the Company at 1st July, 1968 were not in accordance with the said table.

Past Service Sum Insured

The amount determined in accordance with Schedule 3 to the Rules.

Permanent Incapacitant

A Member who is receiving a Disability Benefit, whose contract of employment with the Company has been terminated and is not currently reinstated; or any other Member who is receiving a Disability Benefit and who the Principal Company determines is a Permanent Incapacitant.

Permanent Officer

An Officer other than a Temporary Officer.

Plan

The Qantas Superannuation Plan.

Preservable Amount

Any part of any benefit or amount the payment of which, in the opinion of the Trustee, is required, in accordance with the Statutory Requirements, to be deferred until the attainment of a particular age or the occurrence of a specified event.

Principal Company

Qantas Airways Limited or any successor to it by consolidation, merger, transfer of assets or otherwise.

Productivity Account

The account maintained to which contributions are made in accordance with the Rules 12.1(a)(iii) for a Member of Division 1, Rules 16(a), (b) or (c) for a Member of Division 2 or Rule 30(a) for a Member of Division 4 and to which amounts are credited pursuant to Article 19. This account is credited (or debited) with interest at the Credited Interest Rate and is debited with taxes as appropriate.

Productivity Contribution

The contribution payable in terms of Rule 12.1(a)(iii), Rule 16(a), (b) and (c) or Rule 30(a).

Projected Retirement Benefit

The amount determined in terms of Rule 23.2.

Provident Fund Account

The account referred to in Rule 7.5(a).

Reasonable Benefit Limits

The Reasonable Benefit Limits as prescribed from time to time by the Regulatory Authority, or any similar limit which the Trustee deems to have replaced the Reasonable Benefit Limits and includes any announced proposals to alter such limits which are when introduced to have retrospective effect.

Regulatory Authority

The Commissioner of Taxation, the Australian Prudential Regulation Authority and such other authorities as may be responsible for the taxation and other approval of superannuation plans from time to time.

Retained Benefits Account

The account maintained in respect of a Member of Division 8; the account shall be credited with contributions made by the Member pursuant to Rule 49(b). In accordance with Rule 50.1 this account shall be credited (or debited) with interest at a rate equal to the Credited Interest Rate less expenses as determined by the Trustee from time to time and debited with taxes as appropriate.

Retirement Benefit

A benefit paid to a Member in accordance with the provisions of Rule 10.1 and the relevant Division which applies to the Member.

Retirement Date

In the case of a Member of Division 1 or Division 2, a date determined as follows:

- (a) for a Ground Staff Member, 1 July following the Member's sixtieth (60th) birthday, or with the consent of the Company, any earlier date on or after the Member's fifty-fifth (55th) birthday;
- (b) for a Flight Attendant, 1 July following the Member's fifty-fifth (55th) birthday, or any earlier date on or after the first anniversary of the Member's appointment following the Member's fifty-fifth (55th) birthday;
- (c) for a Technical Aircrew Member, 1 July following the Member's fifty-fifth (55th) birthday, or at the Company's discretion, any earlier date on or after the Member's fiftieth (50th) birthday.

In the case of a Member of Division 3, Division 3A, Division 4, Division 5, Division 6 or Division 7, any date in the period between the Member's fifty-fifth (55th) and sixty-fifth (65th) birthdays, inclusive.

In the case of a Member of Division 10, Retirement Date means age sixty-five years or such other age as the Trustee with the consent of the Company shall determine.

Retrenchment

The cessation of an Officer's service with the Company because the Officer's service or position is not necessary, the work for which the Officer is engaged is finished or a reduction in the number of Officers is necessary because the quantity of work has diminished, or such other circumstances as the Principal Company specifies to constitute retrenchment.

Retrenchment Benefit

A benefit paid to a Member in accordance with the provisions of Rule 10.7(a) and the relevant Division which applies to the Member.

Review Date

The first day of July in each year or such other date as is determined by the Trustee.

Rollover Account

The account maintained in respect of a Member of Division 2, Division 3, Division 5, Division 6, Division 7 or Division 10; the account shall be credited with amounts rolled over to the Plan by the Member pursuant to Rule 8.10. This account is credited (or debited) with interest at the Credited Interest Rate and is debited with taxes as appropriate.

Rules

The Rules of the Plan as set out in this Deed and as amended from time to time in accordance with Rule 2.10; the Rules may be divided into Divisions which distinguish the benefits payable to different categories of Members.

Salary Sacrifice Account

The account maintained in respect of a Member of Division 1, Division 2, Division 3 or Division 4; which shall be credited with contributions made by, or in respect of, the Member pursuant to Rule 13.5, 17.5, 22.5 and 31.5. This account is credited (or debited) with interest at the Credited Interest Rate and is debited with taxes as appropriate.

Salary Sacrifice Arrangement

An arrangement where the Company has determined to pay contributions in respect of a Member in lieu of salary.

Salary Sacrifice Contribution

The contribution determined in accordance with Rule 13.5 for a Member of Division 1, Rule 17.5 for a Member of Division 2, Rule 22.5 for a Member of Division 3 and Rule 31.5 for a Member of Division 4.

Schedule

The relevant Schedule attached to these Rules.

Section

In respect of the Member the category of membership, being one of those specified in Rule 8.3(c) to which the Member is admitted or transferred.

Serious Ill-Health

Termination of Employment prior to Superannuation Date through Serious Ill-Health as determined by the Trustee after considering medical advice or other advice as the Trustee considers necessary or desirable and where the Member is not entitled to a Total and Permanent Disablement Benefit.

Serious Ill-Health Benefit

A benefit paid to a Member in accordance with the provisions of Rule 10.6(d) and 10.6(e) and the relevant Division which applies to the Member.

Shortfall Component

"Shortfall Component" as the term is defined in the Superannuation Guarantee (Administration) Act 1992.

Short Haul Flight Attendant

A Flight Attendant who is paid under the Flight Attendants (Domestic Airlines) Award 1985 as amended or replaced from time to time.

Short Haul Pilot

Technical Aircrew who are paid under the Australian Airlines Pilots Award (1989) as amended or replaced from time to time.

Splitting Order

Has the same meaning as in the Family Law Requirements.

Spouse

In relation to a person includes another person who, although not legally married to the person, lives with the person on a bona fide basis as the husband or wife of the person.

Statement of Changes in Net Assets

The statement required to be prepared in terms of Rule 7.2.

Statement of Net Assets

The statement required to be prepared in terms of Rule 7.2.

Statutory Requirements

Any requirements as may from time to time be imposed pursuant to the Act.

Superannuation Agreement

Has the same meaning as in the Family Law Requirements.

Superannuation Date

In the case of a Member of Division 1 or Division 2, the first day of July following the:

- (a) sixtieth (60th) birthday for a Member of Section A of the Plan;
- (b) fifty-fifth (55th) birthday for a Member of Section B or Section C of the Plan.

In the case of any other Member, the sixty-fifth (65th) birthday of the Member.

Superannuation Salary

- (a) Subject to paragraph (f) below, the salary to be used for superannuation purposes for a Member in Division 1 or Division 2 who is:
 - (i) a Member of Ground Staff, shall be base pay as determined by the Principal Company, but exclusive of overtime, shift penalties and allowances which are determined by the Principal Company not to be part of base pay;
 - (ii) a Short Haul Flight Attendant, shall be base pay equivalent to 140 hours per calendar month in accordance with the Flight Attendants (Domestic Airlines) Award 1985, but exclusive of any allowances, overtime and shift penalties;
 - (iii) a Long Haul Flight Attendant, shall be base pay equivalent to 149.6 hours per 56 days in accordance with the Airline Flight Attendants (Qantas) Award

1993, plus foreign language allowance but exclusive of overtime and any other allowances;

- (iv) a Short Haul Pilot, shall be base pay equivalent to 55 hours per calendar month in accordance with the Australian Airlines Pilots Award (1989), plus supervisory and training allowances, but exclusive of any other allowances;
 - (v) a member of Long Haul Technical Aircrew, shall be base pay equivalent to 132 hours per 56 days in accordance with the International Airline Pilots Agreement (1986) or the International Airline Flight Engineer Officers Agreement (1988), as applicable, plus supervisory and training allowances, but exclusive of overseas pay and any other allowances.
- (b) Subject to paragraph (f) below, the salary to be used for superannuation purposes for a Member in Division 3, Division 3A, Division 4 or Division 6 who is:
- (i) a member of Ground Staff, shall be base pay as determined by the Principal Company, plus actual shift penalties, but exclusive of overtime and allowances which are determined by the Principal Company not to be part of base pay;
 - (ii) a Short Haul Flight Attendant, shall be base pay equivalent to 140 hours per calendar month in accordance with the Flight Attendants (Domestic Airlines) Award 1985, plus actual band payments, but exclusive of any allowances and overtime;
 - (iii) a Long Haul Flight Attendant, shall be base pay equivalent to 187 hours per 56 days in accordance with the Airline Flight attendants (Qantas) Award 1993, plus foreign language allowance but exclusive of overtime and any other allowances;
 - (iv) a Short Haul Pilot, shall be base pay equivalent to 55 hours per calendar month in accordance with the Australian Airlines Pilots Award (1989), plus supervisory and training allowances, but exclusive of any other allowances;
 - (v) a member of Long Haul Technical Aircrew, shall be base pay equivalent to 170 hours per 56 days in accordance with the International Airline Pilots Agreement (1986) or the International Airline Flight Engineer Officers Agreement (1988), as applicable, plus supervisory and training allowances, but exclusive of overseas pay and any other allowances.
- (c) Subject to paragraph (f) below, the salary to be used for superannuation purposes for a Member in Division 5 shall be an amount determined by the Company from time to time and advised to the Trustee as being the Member's "fixed annual remuneration" as that term is used in the Company's remuneration policy from time to time.
- (d) Subject to paragraph (f) below, the salary to be used for superannuation purposes for a Member in Division 7 shall be an amount determined by the Company from time to time and advised to the Trustee as being the Member's Superannuation Salary.
- (e) Subject to paragraph (f) below, the salary to be used for superannuation purposes for a Member of Division 10 shall be the wage or salary at the date of determination (calculated as an annual wage or salary) or such other amount as advised by the Company to the Trustee from time to time excluding commission sums paid for

overtime work or other special services or by way of bonus PROVIDED THAT during a period of absence from employment without wage or salary their salary shall be determined to continue unaltered until the cessation of such period of absence.

(f) Notwithstanding the above definitions:

- (i) for a Member stationed outside Australia, Superannuation Salary shall be determined by the Company consistent with the above interpretation;
- (ii) in the case of a Contractor, Superannuation Salary shall be such amount as is advised by the Company from time to time, but not less than the earnings base which applies under the Superannuation Guarantee (Administration) Act 1992;
- (iii) the Principal Company may, for one or more purposes of the Rules, determine the amount of a Member's Superannuation Salary to be a different amount if it decides that special circumstances warrant such determination;
- (iv) for a Member who is receiving a Disability Benefit, Superannuation Salary will be deemed to be that which would have applied if the Member had remained in the same classification as applied when the Member first became Totally but Temporarily Disabled;
- (v) any reference to an award or an agreement in the above definitions, includes any variations or replacements of that award or agreement from time to time;
- (vi) for a Flight Attendant or member of the Technical Aircrew who works on a part-time basis a pro rata equivalent of the relevant salary definition will apply;
- (vii) this definition may be redefined by the Principal Company in the event of changes to the method of determining pay; and
- (viii) in the case of a Division 6 Transferring Member the salary to be used for superannuation purposes may be as otherwise agreed between the Company and the Member.

Supplementary Benefit

The benefit determined in accordance with Rule 23.3 or Rule 32.2.

Surcharge

The superannuation contributions tax and any advance instalment of the superannuation contributions tax whenever paid or payable by the Trustee under the Superannuation Contributions Tax Imposition Act 1997 and the Superannuation Contributions Tax (Assessment and Collection) Act 1997, and any like or replacement tax, charge, surcharge, levy or duty.

Surcharge Account

The account maintained in respect of a Member; the account shall be debited with the amount of any Surcharge payment made by the Plan in respect of the Member, or any surcharge accounts or surcharge liabilities transferred from a former superannuation plan in respect of

the Member, and credited with contributions made by the Member pursuant to Rules 13.4, 17.4, 22.4, 26(h), 31.4, 35(i), 40(i), 45(i) and 60(i). This account is credited or debited with interest at the Credited Interest Rate and is debited with taxes as appropriate.

Surcharge Offset Contribution

The contributions determined in accordance with Rules 13.4, 17.4, 22.4, 26(h), 31.4, 35(i), 40(i), 45(i) and 60(i).

Technical Aircrew

Officers of air pilot staff or flight engineer staff who regularly form part of the crew of an aircraft.

Temporary Officer

A Contractor, or an Officer who is determined by the Company to be a casual or temporary employee.

Termination Date

The date defined in Rule 4.1(b).

TN Adjusted Service Multiple

In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme, the Member's TN Service Multiple less the Member's TN Member Multiple.

In the case of a Member who transferred from the contributory section of the Australian Airlines General Superannuation Plan, the Member's TN Service Multiple less the sum of:

- (i) the Member's TN Member Multiple, and
- (ii) the amount determined as the initial value at 30 June 1995 of the Productivity Account under sub-Rule 19.2(b)(c), divided by the Member's TN FAS at 30 June 1995.

TN Division 2 Transferring Officer

A Permanent Officer other than a Division 3 Transferring Officer or a Division 3A Transferring Officer who was a member of a TN Plan immediately prior to becoming a Member.

TN FAS

In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme or from the contributory section of the Australian Airlines General Superannuation Plan, the amount which would have been the Member's Final Average Salary at the relevant date under the rules of the plan from which the Member transferred. However, if as a result of a change in job classification of the Member or a change in the structure of the Member's remuneration, it is not possible to determine an amount for the Member's Final Average Salary under the rules of the plan from which the Member transferred, the Member's TN FAS shall be calculated in a manner agreed between the Trustee and the Principal Company as being appropriate in the circumstances.

TN Member Multiple

In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme, a number equal to five percent (5%) of the years of benefit service in that scheme (as measured for benefit purposes under that scheme) at 30 June 1995.

In the case of a Member who transferred from the contributory section of the Australian Airlines General Superannuation Plan, a number equal to five percent (5%) of the sum of the years of membership and the period of contributory service in that plan (as those periods are measured for benefit purposes under that plan) at 30 June 1995.

TN Plan

Any one or more of the Australian Airlines General Superannuation Plan, the Australian Airlines Flight Attendants Superannuation Scheme and the Australian Airlines Pilots Accumulation Fund.

TN Service Multiple

In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme or from the contributory section of the Australian Airlines General Superannuation Plan, a number certified by the actuary to the relevant plan to represent the undiscounted accrued defined retirement benefits of the Member at 30 June 1995 divided by the Member's TN FAS at 30 June 1995.

Total and Permanent Disablement

Termination of Employment prior to Superannuation Date, through injury or illness which in the opinion of the Trustee after consideration of medical evidence and any other evidence the Trustee considers to be necessary or desirable, has rendered the Member incapacitated to such an extent that the Member is unlikely ever to be able to resume work or to attend to any gainful profession or occupation for which the Member is reasonably qualified by education, training or experience **PROVIDED THAT** with respect to Division 4 Members Total and Permanent Disablement shall have the meaning set out in Part IVA of the Superannuation Act 1976 and shall be determined by the Commonwealth Superannuation Board of Trustees No. 2 in accordance with the provisions of that Part **AND PROVIDED FURTHER THAT** a Division 10 Transferring Officer shall be deemed to have become Totally and Permanently Disabled if he has suffered the loss of two limbs or the sight of both eyes or the loss of one limb and the sight of one eye where "limb" means the whole hand or the whole foot.

"Totally and Permanently Disabled" has a corresponding meaning.

Total and Permanent Disablement Benefit

A benefit paid to a Member in accordance with the provisions of Rule 10.6 and the relevant Division which applies to the Member.

Total but Temporary Disablement

Absence from Employment resulting from an illness, accident or injury:

- which commences or occurs prior to the Superannuation Date, and
- as a result of which the Member has been absent from Employment with the Company in respect of the illness accident or injury for a period of at least three (3)

months (or such shorter period as the Trustee may consider appropriate if in its view hardship exists), and

- in respect of which the Trustee has considered such medical or other evidence as the Trustee may require, and
- which in the opinion of the Trustee, has rendered the Member unable to be employed by the Company in any position considered suitable by the Company (whether or not such a position is currently vacant within the Company).

“Totally but Temporarily Disabled” has a corresponding meaning.

Transfer Account

The account maintained in respect of a Member of Division 2, Division 3, Division 3A, Division 6, Division 7 or Division 10; the account shall be credited with amounts pursuant to Article 19 in respect of a Division 2 Member, pursuant to Article 28 in respect of a Division 3 or Division 3A Member, pursuant to Article 42 in respect of a Division 6 Member, pursuant to Article 47 in respect of a Division 7 Member and pursuant to Article 62 in respect of a Division 10 Member. This account is credited (or debited) with interest at the Credited Interest Rate and is debited with taxes as appropriate.

Transferring Officer

A Transferring Officer shall be an Officer who was a Member of Division 1 and who elected, prior to 31 December 1989 or such other date as the Principal Company may in any particular case approve, at the invitation of the Principal Company to transfer to Division 2 with effect from 1 January 1990, or at such other date as may be approved by the Principal Company.

Trustee

The Trustee for the time being appointed in accordance with the provisions of these Rules.

Voluntary Contribution Account

The account maintained in respect of a Member of Division 1, Division 3, Division 3A, Division 4, Division 7 or Division 10; the account shall be credited with contributions made by, or in respect of, the Member pursuant to Rules 13.2, Rule 22.2(a), Rule 26(b), Rule 31.2(a), Rule 45(b), Rule 60(b) and with amounts pursuant to Article 28. This account is credited (or debited) with interest at the Credited Interest Rate and is debited with taxes as appropriate.

Voluntary Contributions

The contributions determined in accordance with Rules 13.2, Rule 22.2(a), Rule 26(b), Rule 31.2(a), Rule 45(b) or Rule 60(b).

Withdrawal Benefit

A benefit paid to a Member in accordance with the provisions of Rule 10.7(b) and the relevant Division which applies to the Member.

Withdrawal Date

The date determined in accordance with Rule 3.2(b)(i).

Withdrawing Employer

The Associated Employer referred to in Rule 3.2(b)(i).

1.2

SUPERANNUATION STANDARDS

- (a)
 - (1) The Trustee and each Company shall comply with the Act and are empowered to do and procure to be done such acts, matters and things as are necessary or desirable in order to comply with the Act.
 - (2) Any provision or requirement of the Act which is expressly required by the Act to be included in the Rules in order to comply with or satisfy the Act shall be deemed to be included in the Rules from the date when compliance is required.
 - (3) If there is a conflict between the Statutory Requirements and any other provision of the Rules, the Statutory Requirements shall prevail to the extent of the conflict.
 - (4) Subject to Rule 2.6, if any doubt or dispute arises as to the existence, meaning, application or effect of any requirement of the Statutory Requirements, or if there is a conflict between requirements of the Statutory Requirements, the decision of the Trustee shall be final and binding on all interested persons.
- (b) Notwithstanding any other provision of the Rules but subject to Rule 1.2(a) -
 - (i)
 - (A) the Trustee of the Plan shall be a constitutional corporation as that term is defined in the Act; or
 - (B) if the sole or primary purpose of the Plan is to provide old-age pensions or the Rules are amended so that the sole or primary purpose of the Plan is to provide old-age pensions, natural persons may be appointed as Trustees of the Plan, and
 - (ii) the Trustee is empowered to make the irrevocable election necessary for the Act to apply to the Plan.
- (c) Notwithstanding any other provision of the Rules the covenants that are required by the Statutory Requirements to be included in the Rules are deemed to be included in the Rules as covenants by the Trustee and by each director of the Trustee for so long as and to the extent required by the Statutory Requirements.
- (d) Notwithstanding any other provision of the Rules but subject to Rule 1.2(a) -
 - (i) any provision of the Rules which permits a discretion to be exercised by a person other than the Trustee shall be deemed to include a requirement to obtain the consent of the Trustee to the exercise of such discretion where such consent is required by the Statutory Requirements; and
 - (ii) any provision which subjects the Trustee in the exercise of any of its powers under the Rules to direction by the Principal Company or any other person

where such direction is prohibited by the Statutory Requirements shall be construed as a discretion to be exercised by the Principal Company or that other person with the consent of the Trustee.

ARTICLE 2

2 ADMINISTRATION

2.1 INTERPRETATION

If any question or dispute arises on the interpretation of the Rules or the incidence or application of any rights, benefits, duties or liabilities arising under the Rules, the decision of the Trustee shall, subject to Rule 2.6, be binding upon all Members and the Company, subject always to such remedies as any Member or Company may have at law.

2.2 SALARY

Member's Superannuation Salary shall be advised to the Trustee by the Company at the date of entry to the Plan and at each subsequent date on which it is required for the purposes of the Plan.

2.3 GOVERNMENT CHARGES

- (a) The Trustee shall be entitled to deduct from any payment due from the Plan or from the income or assets of the Plan, the amount of any income or other tax, duty or any other government charges which are payable or which may become payable. Without limiting the generality of the foregoing, these deductions include:
 - (i) the deduction of income tax from contributions paid to the Plan by the Company in respect of a Member or from any other contributions upon which income tax is payable by the Trustee;
 - (ii) the deduction of any amount of tax from the earnings of the Plan;
 - (iii) the deduction of any amount of tax (if any) from benefits payable to Members hereunder;
 - (iv) the deduction of any further amounts as may be required from time to time by the Commissioner of Taxation or any other authority empowered to levy an impost, tax or duty upon superannuation funds; and
 - (v) the making of provisions for any tax liability, whether it has arisen or not, as the Trustee shall deem prudent or advisable and the debiting of any accounts of the Plan for such provisions in such manner as the Trustee considers equitable.
- (b)
 - (i) If the Trustee becomes liable for a payment of Surcharge in respect of a Member, the Trustee must adjust Member's benefits in a way it considers equitable to allow, as far as possible, for the cost of the surcharge.
 - (ii) The Trustee must not adjust a Member's benefits in a way that is contrary to the Statutory Requirements.

- (iii) The Trustee must not adjust a Member's benefits in a way that would cause the inclusion of this Rule to be invalid in terms of Rule 2.11.
- (iv) To give effect to Rule 2.3(b)(i) the Trustee may adjust a Member's benefit by establishing a Surcharge Account in respect of a Member.

2.4 LAW OF AUSTRALIAN CAPITAL TERRITORY

The Rules of the Plan shall be governed by and interpreted according to the laws of the Australian Capital Territory.

2.5 PROHIBITION AGAINST DEALINGS

Member shall not be competent to vary, cancel, surrender, assign, mortgage or otherwise deal with a benefit under the Plan, except by way of mortgage or charge to secure a present advance of money:

- (a) to a Member exclusively for housing for the Member's occupancy; or
- (b) to a Member suffering financial hardship.

PROVIDED THAT such mortgage or charge will not prejudice the continuing approval of the Plan by a Regulatory Authority.

2.6 DISPUTES

The Trustee shall ensure that for so long as the Act requires there are in force arrangements within the Plan that enable the Trustee to deal with Member and beneficiary complaints and inquiries in a manner and within the time provided by the Act. The Trustee shall ensure that to the extent required by the Act, any decision of a court or tribunal constituted by or under the Act shall be followed.

2.7 RIGHTS OF MEMBERS

- (a) No person whether as a Member or otherwise shall have any claim, right or interest to or in respect of the Plan or in any contribution or in any interest in the Plan or any claim upon or against the Trustee or the Company in connection with the Plan except under and in accordance with the provisions of the Rules.
- (b) Every person who becomes a Member shall, subject to Rule 2.11 be deemed to be bound by the Rules and any subsequent amendments, modifications, revocations or additions to the Rules and all regulations made under it.
- (c) Every Member shall have the right to inspect a copy of the Rules at offices of the Principal Company during the Principal Company's usual business hours. A copy of the Rules may be obtained from the Trustee.

2.8 MEMBERS TO GIVE INFORMATION

- (a) Every Member and every person claiming a benefit shall from time to time and at such time as requested give the Trustee such information and produce such

documents as the Trustee shall consider necessary for the purpose of establishing entitlement to such benefit.

- (b) The Trustee may require a Member from time to time to provide health evidence or other information by submitting to medical examination or otherwise and as a result of such medical examination or other information or the lack of submission thereof, the benefit payable on the death or disablement of the Member may be varied as provided in Rule 9.2 hereof.
- (c) A Member shall also provide such proof of correct age as the Trustee shall reasonably require and in the event that the age of a Member as recorded prior to the submission of such proof is found to be incorrect the benefits payable to or in respect of the Member will be redetermined by the Trustee in taking into account the Member's correct age.

2.9 GOVERNMENT SUPERANNUATION SCHEME

If a Government Superannuation Scheme is introduced in Australia or if an existing Government Superannuation Scheme for the time being in force is altered, or if other legislation establishing government sponsored rights to benefits for Members is enacted the following provisions shall have effect from the date of such introduction or alteration as the case may be:

- (a) The Principal Company may, subject to Rule 1.2(d), authorise a reduction in a Member's contributions and the relevant contributions of the Company to the Plan up to the amounts payable by the Member and the Company under any Government Superannuation Scheme.
- (b) The Principal Company may, subject to Rule 1.2(d), direct the Trustee to reduce the future accrual of any benefit payable in respect of a Member by an amount equivalent to all or part of any Declared Benefits payable in respect of the Member under a Government Superannuation Scheme.
- (c) The Principal Company may, subject to Rule 1.2(d), direct the Trustee to otherwise alter the provisions of the Plan to take account of any other legislative change.
- (d) The maximum amount by which a Member's contributions or the Company's contributions can be reduced under paragraph (a) above and the maximum amount of the reduction which can be made in any benefit under paragraph (b) or the manner in which the provisions of the Plan are altered under paragraph (c) above shall be determined by the Trustee.
- (e) The Trustee may make such Rules as it shall think fit for the purpose of putting this Rule into effect and may from time to time alter or revoke such Rules.
- (f) In the case of a Member of Division 1, notwithstanding (a) - (e) above, no variation may be made which would prejudice a benefit already secured to a Member at the date of that variation, unless required by legislation.

2.10 COMPANY'S RIGHT TO TERMINATE EMPLOYMENT

- (a) Nothing in these Rules shall in any way restrict the right of the Company to terminate the Employment of a Member at any time.

- (b) Nothing in these Rules shall in any way affect the right of a Member or the Member's legal representative or any other person to claim damages or compensation at common law or under workers' compensation or other legislation providing for compensation to a Member injured or dying as a result of an accident arising out of or in the course of the Member's Employment with the Company and subject to the determination of the Disability Benefit and the Total and Permanent Disablement Benefit, the amount payable under these Rules shall not otherwise be reduced by reason of payment of such damages or compensation.

2.11

VARIATION OF RULES

- (a) The Principal Company may from time to time make amendments and additions to this Deed and Rules **PROVIDED THAT:**
 - (i) the benefit already secured to any Member of Division 1 and any Transferring Officer shall not be prejudicially varied or affected without the Member's consent in writing; and
 - (ii) no such amendment or addition or both shall reduce any benefits that have accrued to any Member, or affect the basis for calculating the amount of retirement benefits of any Member in a way that reduces that amount with respect to the period of membership before the date of the amendment and/or addition, except with the written approval of the Member; and
 - (iii) except as provided for in Rule 2.9, the future accrual of benefits for a Member of Division 2 shall not be reduced unless the relevant (as determined by the Trustee) employee representative group agrees to the change; and
 - (iv) no amendment or addition shall be made to the benefits or conditions of a Member who transferred from the Australian Airlines General Superannuation Plan or the Australian Airlines Flight Attendants Superannuation Scheme if that amendment or addition would not have been allowed under the amendment powers in the rules of the plan from which the Member transferred; and
 - (v) no amendment or addition shall be made to the benefits or conditions of a Division 10 Transferring Officer if that amendment or addition would not have been allowed under the amendment powers in the rules of the Regional Airlines Superannuation Plan which applied as at 30 June 2002.
- (b) Where any provision of this Deed or Rules is amended the Trustee shall give to each Member as soon as practicable after the date of such amendment and in accordance with Statutory Requirements a written statement explaining the nature and purpose of the amendment and the effect (if any) of the amendment on the entitlement of the Member.
- (c) Notwithstanding any other provision of the Rules –
 - (i) no amendment shall take effect without the consent of the Trustee if such consent is required under the Statutory Requirements; and
 - (ii) no amendment shall be made other than in accordance with the Statutory Requirements.

2.12 LEAVE OF ABSENCE

- (a) Subject to the Statutory Requirements a Member who shall have been granted leave of absence with salary shall remain a Member of the Plan and the period of such leave of absence shall be included as Credited Service.
- (b) Subject to the Statutory Requirements a Member who shall have been granted leave of absence without salary shall remain a Member of the Plan and the Principal Company may, in its discretion, determine that the contribution by the Member shall be discontinued and the period of leave excluded from Credited Service **PROVIDED THAT**, in the event that contributions and Credited Service are to be continued, the Principal Company shall determine the Superannuation Salary to be used and the Member shall pay Member Contributions which fall due during such period of absence and the Principal Company may, in its discretion, require the Member to pay the Company's contribution to the Plan on behalf of the Member for the same period. **PROVIDED FURTHER THAT** in the event that a Member is in receipt of the disability income benefit, the membership and contributions of the Member shall be governed by Rule 13.2 or Rule 17.3.
- (c) Subject to the Statutory Requirements a Member who shall be on leave of absence by reason of service with the armed forces of Australia or of any of its allies, shall continue to be a Member of the Plan as if such Member were on leave of absence without salary.
- (d) The Company shall notify the Trustee whenever any Member shall be given leave of absence without salary and whenever the Employment of any such Member has been terminated.

2.13 INSURANCE POLICIES

The Trustee shall have the power to effect and maintain one or more insurance policies on the lives of any of the Members or on or in respect of any asset of the Plan.

2.14 AMOUNTS OWING BY MEMBERS

Notwithstanding anything to the contrary contained or implied in this Deed, but subject to the Statutory Requirements the benefit payable in any circumstance will be determined by deducting from the benefit otherwise payable, any contribution payable by the Member which has been paid to the Plan by the Company but not recovered from the Member.

2.15 INFORMATION TO MEMBERS

The Trustee will give such information to Members, and at such times, in relation to their benefit entitlements and generally in relation to the Plan as may be required from time to time in order to ensure that the Plan continues to be approved by the Regulatory Authority.

2.16 MINIMUM BENEFITS

- (a) Notwithstanding anything contained elsewhere in these Rules, where a State, Commonwealth or Territory law requires the Company to provide a minimum level of superannuation benefits in respect of a Member or Members, or where a State, Commonwealth or Territory law would impose a penalty, charge or tax upon the

Company if such a minimum superannuation benefit is not provided, the Principal Company may require the benefits otherwise payable from the Plan to or in respect of the Member or Members to be increased (if necessary) so that the benefits payable from the Plan when aggregated with superannuation benefits provided to that Member or Members by the Company from any other superannuation fund or arrangement which satisfies the statutory requirements are not less than the minimum superannuation benefit or such part thereof as the Principal Company specifies.

- (b) The benefits otherwise payable from the Plan shall not be increased in accordance with paragraph (a) of this Rule unless and until the Principal Company provides to the Trustee written notification of its requirements under paragraph (a) of this Rule, including what part of the minimum superannuation benefit is to be provided by the Plan and details of the Members to which this requirement applies.
- (c) At any time after providing written notification to the Trustee in accordance with paragraph (b) of this Rule, the Principal Company may revoke or amend that notification by further notification in writing to the Trustee **PROVIDED THAT** no such revocation or amendment shall reduce the level of benefits payable from the Plan in accordance with the previous notification, to the extent that that level of benefits:
 - (i) relates to any period of membership or Employment of a Member before the date of notification of the revocation or amendment; or
 - (ii) has otherwise accrued or become payable to a Member before the date of notification of the revocation or amendment.
- (d) Where the Principal Company provides a written notification to the Trustee in accordance with paragraph (b) or paragraph (c) of this Rule, the Trustee shall provide a copy of that notification to the Actuary, and the adjustment to the benefits otherwise payable from the Plan shall be calculated by the Actuary or shall be calculated by reference to formulae determined by the Actuary and certified in writing to the Trustee for this purpose.

2.17 MODIFICATIONS FOR CERTAIN FIXED TERM AND OTHER SPECIFIED EMPLOYEES

- (a) Notwithstanding any other provisions of the Rules, with the agreement of the Trustee and the Officer or Officers concerned, the Principal Company may nominate an Officer or group of Officers who are on fixed term employment contracts or who are otherwise considered by the Principal Company to warrant inclusion under this Rule 2.17, to have their benefits, their contributions and/or other aspects of the membership determined in accordance with this Rule 2.17 in lieu of the benefits, contributions and other provisions otherwise provided for in these Rules.
- (b) Subject to the Statutory Requirements, where this Rule 2.17 applies to a Member, the benefits provided in respect of the Member, the contributions payable by the Member (if any) and the other conditions applying to the Member, shall be adjusted to be in accordance with a written agreement which shall be made between the Company and the Member.
- (c) To the extent that the agreement referred to in paragraph (b) of this Rule 2.17 is silent on matters covered in these Rules, the normal provisions of these Rules shall apply.

- (d) A Member to whom this Rule 2.17 applies shall be included in Division 2 of the Plan and all benefits and costs associated with the Member shall be met from:
 - (i) contributions by the Member;
 - (ii) specific contributions by the Company in respect of the Member; and/or
 - (iii) unallocated Company contributions in respect of Members of Division 2,

PROVIDED THAT for the purpose of this paragraph the Trustee may assume that the cost of administering the Plan in respect of the Member is consistent with the cost of administering the Plan in respect of other Members of Division 2.

2.18 FAMILY LAW REQUIREMENTS

- (a) The Trustee is empowered to do or arrange to be done, all acts, matters and things which the Trustee considers appropriate to comply with or satisfy the provisions of the Family Law Requirements, including, but not limited to:
 - (i) providing information to an eligible person, as that term is defined in the Family Law Requirements;
 - (ii) dealing with Superannuation Agreements;
 - (iii) dealing with Flag Lifting Agreements;
 - (iv) dealing with Splitting Orders;
 - (v) dealing with Flagging Orders; or
 - (vi) dealing with any other agreement or order imposed or made under the Family Law Requirements in relation to a Member's benefit or a Member's future benefit.
- (b) The Trustee shall provide information to Members, Non-Member Spouses and any other person as required under the Statutory Requirements.
- (c) Subject to the Statutory Requirements, the Trustee may:
 - (i) on the advice of the Actuary, adjust any benefit currently payable under these Rules by the amount of any payment to or in respect of a Non-Member Spouse and any relevant fees; and/or
 - (ii) where no benefit is currently payable, debit the Member's Family Law Account or Retained Benefit Account or Allocated Pension Account by the amount of any payment to or in respect of a Non-Member Spouse and any relevant fees.
- (d) Subject to the Statutory Requirements, the Trustee may allocate or impose any fees or charges it considers appropriate in relation to compliance with or administration of the Family Law Requirements. Subject to the Statutory Requirements, the fees and charges may be allocated or imposed in such manner or in such proportions, as the Trustee considers appropriate, upon:

- (i) A Member;
- (ii) a Non-Member Spouse;
- (iii) a Beneficiary or Beneficiaries; or
- (iv) any other person as permitted under the Statutory Requirements or family Law Requirements.

Those fees may be deducted from a Member's account, deducted from a payment, or charged directly to a Member, Non-Member Spouse or a Beneficiary or any other person permitted by the Family Law Requirements.

- (e) Subject to the Statutory Requirements, the Trustee may, at its discretion, pay, transfer or rollover any benefits or amounts, in accordance with the Family Law Requirements, to:
 - (i) a Non-Member spouse; or
 - (ii) another Complying Superannuation Fund chosen by a Non-Member Spouse;
or
 - (iii) an Eligible Rollover Fund chosen by the Trustee.
- (f) Subject to the Statutory Requirements, the Trustee may require a Member and/or a Non-Member Spouse to act in accordance with the Family Law Requirements, including, but not limited to, the provision of such information as the Trustee may require under the Family Law Requirements.

ARTICLE 3

3 ASSOCIATED EMPLOYERS

3.1 ADMISSION OF EMPLOYEES OF ASSOCIATED EMPLOYERS

The Trustee may, with the approval of the Principal Company make such arrangements as it shall think fit with any Associated Employer which has agreed in writing regarding those of its employees who are eligible to be admitted as Members.

3.2 WITHDRAWAL OF ASSOCIATED EMPLOYER

- (a) The participation in the Plan of an Associated Employer may be terminated:
 - (i) by the Associated Employer by notice in writing to the Trustee; or
 - (ii) by the Trustee with the consent in writing of the Principal Company by notice in writing to the Associated Employer.
- (b) On such termination of participation:
 - (i) the Trustee after consultation with the Associated Employer shall specify a date (the "Withdrawal Date") upon which the Associated Employer (the "Withdrawing Employer") shall withdraw;
 - (ii) the Withdrawing Employer shall forthwith pay any arrears of contributions up to the Withdrawal Date;
 - (iii) benefits which have become payable on or before the Withdrawal Date shall continue to be payable in the same manner as would have applied if the termination had not occurred;
 - (iv) the Actuary shall certify what proportion of the assets of the Plan, including arrears, if any, of contributions still to be made pursuant to paragraph (ii) above, is properly attributable to Members who were in the employ of the Withdrawing Employer at the Withdrawal Date.
- (c) The proportion of the assets of the Plan determined under Rule 3.2(b)(iv) shall be applied in accordance with Rule 4.2. Such application shall be made as if:
 - (i) the said proportion of the assets of the Plan had constituted a separate fund in respect of which the Withdrawing Employer was the only Company and those Members employed by it at the Withdrawal Date were the only Members; and
 - (ii) such separate fund had been terminated under Rule 4.1(a) hereof having effect from the Withdrawal Date.

ARTICLE 4

4 WINDING UP

4.1 TERMINATION OF PLAN

- (a) The Plan shall be wound up as provided in this Rule upon the happening of any of the following events:
 - (i) if the Trustee shall consider that the Plan is insolvent or if it shall be advised by the Actuary that the Plan is insolvent and it resolves to terminate the Plan; or
 - (ii) if the Principal Company decides that it will permanently cease contributing to the Plan; or
 - (iii) if an order is made or an effective resolution is passed for the winding up of the Principal Company other than for the purpose of amalgamation or reconstruction.
- (b) In such event the Trustee shall give notice in writing to the Company and the Members that the Plan shall terminate on a specified date (the "Termination Date"). As from the Termination Date the following shall apply:
 - (i) no further contributions shall be made by the Company and the Members other than arrears of contributions due up to the Termination Date; and
 - (ii) any arrears of contributions shall be paid forthwith.

4.2 BENEFITS ON TERMINATION

- (a) Upon termination of the Plan, the Trustee, after considering the advice of the Actuary shall:
 - (i) allocate any balance remaining in the Foregone Benefits Reserve amongst the Members of Division 1 at the Termination Date, by way of a pro rata addition to each such Member's Accumulated Credit; and
 - (ii) make such provision out of the assets of the Plan as is necessary to provide for the following payments in the listed order of priority:
 - (A) the costs, charges and expenses of the Trustee and of the winding up of the Plan so far as the same are not met by the Company;
 - (B) benefits which became payable before the Termination Date and have not been paid including provision for the continuation of the payment of any pensions payable from the Plan on the same terms and conditions as prior to the Termination Date and including Retained Benefit Account

balances for Division 8 Members and Allocated Pension Account balances for Division 9 Members’;

- (C) in respect of each Member who is still in Employment at the Termination Date and who has reached or who has passed Retirement Date or who has not reached Retirement Date but who would qualify for an Early Retirement Benefit had Employment ceased immediately prior to the Termination Date, benefits having a value equal to the Retirement Benefit, the Late Retirement Benefit or the Early Retirement Benefit as the case may be;
- (D) in respect of each Member who is still in Employment at the Termination Date, and who is not entitled to a benefit under (C) above, benefits having a value equal to the Withdrawal Benefit that would have been payable had the Member ceased to be in Employment immediately prior to the Termination Date other than for summary dismissal (and in the case of a Member of Division 4, determined as if the Member had chosen a deferred benefit as the Member’s Withdrawal Benefit);
- (E) in respect of each Division 1 and Division 2 Member who is still in Employment at the Termination Date and who is not entitled to a benefit under paragraph (C) above, benefits having a value equal to the Withdrawal Benefit that would have applied if the actual vesting percentage (determined in accordance with Rule 14.9 or Rule 18.9 as the case may require) were replaced by 100% less any benefits determined under paragraph (D) above;
- (F) in respect of each Division 3 Member who is still in Employment at the Termination Date and who is not entitled to a benefit under paragraph (C) above, benefits having a value equal to the Withdrawal Benefit that would have applied if the actual whole years of Credited Service for the purposes of Rule 23.9 were 5 or more, less any benefits determined under paragraph (D) above;
- (G) in respect of each Division 10 Member who is still in employment at the Termination Date any assets advised by the Actuary as representing the accumulation of any employer contributions made under Rule 59(d) will be apportioned amongst Division 10 Members in such manner as the Trustee on the advice of the Actuary determines to be equitable.
- (H) payments to the Company, subject to Rule 12.1(c).

The balance of assets of the Plan, if any, will be apportioned amongst Members in Employment at the Termination Date, in such manner as the Trustee considers fair and equitable after taking into account the benefits determined under paragraphs (C), (D), (E),(F) and (G) above.

- (b) Subject to Rule 9.9 the benefits to be provided under Rule 4.2(a) hereof shall be in cash, or with the agreement of the Member, by provision of life assurance or annuity policies or participation in any other superannuation fund, Approved Deposit Fund or Deferred Annuity fund as determined by the Trustee but shall not be payable to a Member or transferred to an Approved Deposit Fund or Deferred Annuity fund unless and until the Member ceases to be in Employment.

ARTICLE 5

5 TRUSTEE

5.1 APPOINTMENT AND REMOVAL OF TRUSTEE

- (a) Pursuant to the Declaration of Trust the Principal Company was the first and original Trustee of the Plan. Should the Principal Company desire to be discharged from its role as Trustee then it shall appoint another company to act as Trustee for such term (if any) as may be agreed between the Principal Company and the new trustee, and the Principal Company shall, subject to the Statutory Requirements, have power by notice in writing from time to time to remove the Trustee and, by deed of appointment, to appoint a new Trustee. All such appointments shall be subject to Rule 5.1(b).
- (b) A company is not eligible to be the Trustee unless its articles of association are consistent with this Deed and the Statutory Requirements.

5.2 POWERS OF TRUSTEE

- (a) The Trustee shall hold office until the earliest of:
 - (i) its removal from that office by the Principal Company pursuant to Rule 5.1(a);
 - (ii) the date on which the Trustee's term of office expires or the Trustee's appointment to such office ceases;
 - (iii) its retirement from that office by written notice given to the Principal Company;
 - (iv) the appointment of a receiver, receiver and manager and liquidator in respect of it or the whole or any part of its property or the approval by a court of a scheme of arrangement providing for its dissolution other than for the purpose of reconstruction;
 - (v) its disqualification from that office by operation of law; and
 - (vi) its becoming a disqualified person under the Statutory Requirements,and, upon the Trustee ceasing to hold office, another trustee shall be appointed to such office pursuant to Rule 5.1(a).
- (b) The acts of the Trustee are valid notwithstanding any defect that may be discovered in its appointment.

5.3 DISCRETIONS

- (a) Unless the continuing approval of the Plan by the Regulatory Authority would in the opinion of the Trustee be jeopardised, subject to these Rules, the Trustee in the exercise of the powers, authorities and discretions vested in it shall have an absolute and uncontrolled

discretion and may exercise or enforce all or any of such powers, authorities and discretions from time to time and at any time or may refrain from exercising all or any of such powers, authorities and discretions from time to time or at all.

The Trustee, any director or other officer of the Trustee and any delegate of the Trustee may exercise all powers authorities and discretions conferred hereunder notwithstanding that it or he/she may have a direct or personal interest in the mode or result of exercising the same, but may nevertheless abstain from acting except as a formal party in any matter in which it or he/she may be so personally interested.

- (b) In addition to any other powers vested in the Trustee by the Trust Deed and the Rules, the Trustee shall have the following powers:
- (i) to purchase or otherwise acquire and to sell or otherwise dispose of investments which the Trustee is authorised to acquire or dispose of on such terms and conditions as it shall think fit;
 - (ii) to appoint and at its discretion remove the Actuary, Auditor, solicitors, managers, secretaries, clerks, agents and other persons, as it from time to time thinks fit, determine their powers and duties and fix their remuneration and require such security as it thinks fit;
 - (iii) to institute, conduct, defend, compound or abandon any legal proceedings by or against the Trustee or its officers or otherwise concerning the affairs of the Plan and also to compound and allow time for payment or satisfaction of any debts due and of any claims or demands by or against the Plan;
 - (iv) to refer any claims or demands by or against the Plan to arbitration and observe and perform the awards;
 - (v) to make and give receipts, releases and other discharges for money payable to the Plan and for the claims and demands on the Plan;
 - (vi) to open bank accounts and to retain on current or deposit account at any bank such moneys as it considers proper and to make regulations for the operation of such bank accounts including the signing and endorsing of cheques in connection therewith;
 - (vii) to determine by resolution who shall be entitled to sign on the Trustee's behalf, receipts, acceptances, endorsements, releases, contracts and documents;
 - (viii) to pay benefits out of the Plan to persons entitled;
 - (ix) to decide who are Dependants for the purposes of the Rules;
 - (x) in case of mental or physical ill-health, or incapacity of a person entitled to benefits, to pay or apply such benefits at its discretion to, or for the benefit of, such person and the Dependants of such person;
 - (xi) to determine whether or not a Member is Totally but Temporarily Disabled or Totally and Permanently Disabled or suffering from Serious Ill Health for the purposes of the Rules, subject to the conditions set out in these Rules;

- (xii) to maintain separate accounting provisions within the Plan and, if it so determines, to maintain separate pools of assets in respect of such provision (including, the Provident Fund Account, or reserves in respect of the Accumulated Credits or any part thereof, in respect of any group of Members);
- (xiii) the Trustee may, subject to the Statutory Requirements, accept contributions other than in cash including, without limitation, contributions by way of voucher arising as a result of a superannuation guarantee shortfall.

5.4 INDEMNITY TO TRUSTEE

Subject to the Statutory Requirements the Trustee shall be indemnified from the Plan against all liabilities and expenses howsoever incurred through any act or omission in the exercise of the powers, duties and discretions under the Rules or in the bona fide intended or purported exercise of the powers, duties and discretions under the Rules and shall have a lien on the Plan for such indemnity. The Trustee shall not be liable for any act of omission in the exercise of the powers, duties and discretions under the Rules in the bona fide intended or purported exercise of the powers, duties and discretions under the Rules or for any loss or expenses incurred by the Plan through the insufficiency or deficiency of any security in or upon which any of the moneys of the Plan shall be invested or for any loss or damage arising from the bankruptcy, insolvency or tortious acts of any person with whom any moneys or securities shall be deposited or for any other loss, damage or misfortune whatever sustained by the Plan except where due to the Trustee's own wilful misconduct or defaults.

For the purposes of this Rule, the term Trustee includes the directors and officers of the Trustee.

5.5 NOTICES TO TRUSTEE

For the purposes of the Rules the Trustee shall be entitled to regard a direction, instruction or other written authorisation signed by an authorised representative of the Company as a valid direction instruction or other written authorisation of the Company.

5.6 APPOINTMENT OF DIRECTORS

The Principal Company must appoint the directors selected under this Article 5.

5.7 EQUAL REPRESENTATION

If the Statutory Requirements require the Trustee to have an equal number of member representatives and employer representatives, the board of the Trustee:

- (a) must consist of an equal number (as determined by the Principal Company) of:
 - (i) directors selected from amongst the Members in accordance with other provisions of this Rule 5 ("Member directors"); and
 - (ii) directors selected by the Principal Company ("Company directors"); and
- (b) may include one additional director (an "independent director") selected under this Article 5.

5.8 SELECTION OF MEMBER DIRECTORS

- (a) The Trustee, with the approval of the Principal Company, must determine regulations and procedures which apply to the selection and removal of Member directors. These regulations and procedures may include:
 - (i) terms of eligibility for office of Member directors;
 - (ii) the date on which a Member director assumes office;
 - (iii) the term of office of a Member director;
 - (iv) eligibility, nominations, electoral groupings and voting;
 - (v) the manner in which casual vacancies in the office of Member director are to be filled; and
 - (vi) such other matters as the Trustee and the Principal Company determine to be necessary or desirable.
- (b) The Trustee, with the approval of the Principal Company, may vary the regulations and procedures.
- (c) The persons entitled to select Member Directors are Members who are in employment.
- (d) Failure to notify any Member of anything relating to the selection of a Member director has no effect on the selection.

5.9 SELECTION OF INDEPENDENT DIRECTORS

- (a) A person is eligible to hold the office of independent director if that person is not:
 - (i) a Member;
 - (ii) an employer;
 - (iii) an official of a trade union or any similar organisation which represents Employees or Employers.
- (b) If an independent director is to be appointed, the Trustee and the Principal Company must determine regulations and procedures which apply to the selection and removal of an independent director.
- (c) The Trustee, with the approval of the Principal Company, may vary the regulations and procedures from time to time.

5.10 DIRECTOR'S TERM OF OFFICE

A director holds office until the earliest of the following dates:

- (a) that director becomes a disqualified person as defined in the Statutory Requirements;

- (b) the Principal Company and the Trustee receive that director's written notice of resignation;
- (c) expiry of that director's term of office;
- (d) that director is disqualified from office by operation of law;
- (e) that director's death;
- (f) in the case of a Member director or independent director:
 - (i) that director ceases to be eligible to hold that office; or
 - (ii) that director is removed from office under the regulations and procedures adopted under this Article 5 as appropriate;
- (g) in the case of a Company director, that director is removed from that office by the Principal Company.

A director who ceases to hold office under this Rule and who is otherwise eligible, is entitled to be reselected or reappointed as a director.

5.11 CASUAL VACANCIES

- (a) The Trustee has power to act even when there is not a full complement of directors.
- (b) A casual vacancy in the number of Company directors and Member directors must be filled in accordance with:
 - (i) this Deed; and
 - (ii) any regulations and procedures adopted under this Article 5.

5.12 QUORUM

A quorum of directors is 2/3rds of the total number of directors in office for the time being.

5.13 MEETINGS

- (a) The directors may meet and regulate or adjourn their meetings as they see fit.
- (b) A meeting of directors is competent to exercise all the powers of the Trustee if there is a quorum present at that meeting.
- (c) All questions arising at a meeting of the company shall be determined by resolution, and a resolution is effective if carried by a majority comprising at least a quorum of directors.
- (d) A written resolution, signed by all the directors entitled to vote on the resolution has the same validity as a resolution passed at a meeting of the directors. A number of documents containing identical terms each signed by one or more directors will be considered to constitute a written resolution.

- (e) Attendance at a meeting of directors may be by way of conference telephone, video conference or the like, in which all participants can hear each other.
- (f) A meeting of directors may be convened by a director or the secretary by giving the directors seven days' written notice. However, if a quorum of directors agree, a meeting may be convened on shorter notice or with no notice.
- (g) The directors may appoint a chairman of directors.
 - (i) A director appointed as chairman will cease to be chairman on the earliest of the following dates:
 - (A) that director ceases to be a director;
 - (B) that director gives written notice of resignation as chairman to the other directors;
 - (C) that director is removed as chairman by resolution of the other directors.
 - (ii) If:
 - (A) there is no chairman; or
 - (B) the chairman is not present at a meeting of directors within 15 minutes of the time appointed for the meeting; or
 - (C) the chairman is unwilling to act as chairman,
 the remaining directors may appoint a director to act as chairman for that meeting.
- (h) Each director has one vote and no director has a casting vote.
- (i) The Trustee must keep written minutes of meetings of the directors.
- (j) The Trustee may establish regulations or procedures for the appointment of alternate directors only with the consent of the Principal Company.

5.14 REMUNERATION OF DIRECTORS

The directors may be remunerated by the Trustee.

The directors may be paid travelling and other expenses properly incurred by them in attending and returning from meetings of the directors or any committee of the directors or general meetings of the company or otherwise in connection with the business of the company.

5.15 ASSOCIATE DIRECTORS

Directors may appoint any person to be an alternate or associate director.

ARTICLE 6

6 ASSETS, EXPENSES AND INVESTMENTS

6.1 THE PLAN

The following property and the income thereof shall constitute the Plan; namely:

- (a) contributions made in accordance with the Rules;
- (b) any assets transferred to the Trustee pursuant to any arrangements made by the Trustee under the Rules; and
- (c) any other moneys or assets received by the Trustee for the purposes of the Plan.

6.2 ASSETS HELD BY TRUSTEE

The assets of the Plan shall be held by the Trustee upon trust to be applied in accordance with the provisions of the Rules.

6.3 EXPENSES OF THE FUND

- (a) All the expenses of the establishment, amendment and operation of the Plan incurred from time to time which are not paid or payable by the Company shall be paid out of the Plan.
- (b) Those expenses of the Plan which are not paid or payable by the Company and which do not include:
 - (i) tax paid or payable on investment income of the Plan; or
 - (ii) expenses associated with the investment of Plan assets referred to in Rule 7.4,shall be apportioned between the Divisions in proportion to the number of Members in each Division, or on such other basis as the Trustee and Principal Company may agree from time to time.
- (c) The expenses referred to in paragraph (b) above will be met as follows:
 - (i) with respect to the expenses attributable to Division 1, there shall be deducted from the Accumulated Credit in respect of a Member of Division 1, an amount representing the Member's share of those expenses as determined by the Trustee from time to time;
 - (ii) with respect to the expenses attributable to Division 6, there shall be deducted from the Member's Company Account pursuant to Rule 39(b), an amount representing the Member's share of those expenses as determined by the Trustee from time to time;

- (iii) with respect to the expenses attributable to Division 7, there shall be deducted from the Member's Company Account pursuant to Rule 44(b), an amount representing the Member's share of those expenses as determined by the Trustee from time to time;
- (iv) with respect to the expenses attributable to Division 10 there shall be deducted from the Member's Company Account an amount pursuant to Rule 59(b).
- (v) with respect to expenses attributable to all other Divisions, such expenses shall be paid from the General Assets of the Plan.

6.4 INVESTMENTS

- (a) All moneys received by the Trustee but not required to meet current payments will, in the absolute discretion of the Trustee, either be placed on deposit or be invested in the purchase or acquisition of real or personal property of whatsoever nature and wheresoever situated and whether or not subject to encumbrances or involving liabilities of any kind. Without limiting the generality of the foregoing such moneys may be invested:
 - (i) in any investment authorised by law for the investment of trust funds;
 - (ii) on deposit with any bank, building society or other financial institution or corporation;
 - (iii) in the shares, notes, debentures, stock options or share options or other securities of any company;
 - (iv) in units of any common fund, property trust or unit trust;
 - (v) in purchase of land of any tenure or of any rights or interest in or upon or in relation to land in Australia;
 - (vi) in any policies of life assurance;
 - (vii) in mortgage debentures and other loans on security;
 - (viii) in underwriting or sub-underwriting the subscription of the shares, stocks, debentures or notes of any company;
 - (ix) to purchase or deal in any manner whatsoever in futures contracts made on a futures market or of a futures exchange (as those terms are defined in the NSW Futures Market Act, 1979) and to pay all deposits, margins, shortfalls or like obligations arising in accordance with the usual practices of such transactions;
 - (x) to write or take stock options on an option market conducted by a member of the Australian Associated Stock Exchanges in accordance with the Stock Option Trading Regulations of such a stock exchange from time to time in force and to make all such payments of deposits, margins and premiums and to give such security as shall from time to time be required by such regulations in connection with such stock options;

(xi) without limiting the generality of this Rule in general or the provisions of paragraphs (ix) and (x) in particular, to enter into, grant, acquire, participate in or deal with in any manner (including for the purposes of risk management, enhancing investment return or substitution for physical holdings) any financial arrangement including without limitation any arrangement commonly known as a futures contract, forward contract, interest rate swap contract, currency swap contract, forward exchange rate contract, forward interest rate contract or any other like contract and any hedging, swapping or like arrangement, whether or not related to any other property forming part of the Plan, including any instrument under which a right or an option in respect of a financial arrangement may be exercised;

(xii) in any other investment which the Trustee considers to be appropriate,

but shall not be invested in any way which in the opinion of the Trustee would jeopardise the continuing approval of the Plan by a Regulatory Authority.

The Trustee shall have full power to vary, replace, encumber and otherwise deal with such investments as fully and effectively and with the same unrestricted powers in all respects as persons may do when dealing with their own property.

- (b) Any investments may be held in such names including the names of nominees (whether an individual or a corporation) as the Trustee shall from time to time determine.
- (c) The Trustee may delegate to any person, firm or company on such terms as the Trustee thinks fit, the powers and duties of investment conferred upon it under the Rules and may deliver to any such person, firm or company any assets of the Plan and shall not be liable for any loss occasioned by any acts of the person, firm or company to whom such delegation is made. The Trustee may at any time terminate such delegation.
- (d) The Trustee may invest any of the moneys of the Plan in a common pool with the moneys of any other superannuation funds. The Trustee may make such arrangements for determining the proportion of the investments so held which is attributable to the Plan and to such other superannuation funds as it considers just and equitable.

6.5 BORROWING

Unless the continuing approval of the Plan by a Regulatory Authority would in the opinion of the Trustee be jeopardised, the Trustee may for any of the purposes of the Plan borrow or raise money up to such amount as it thinks proper and may secure the repayment thereof by charge or mortgage over all or any of the assets of the Plan or in such other manner as it shall think fit.

ARTICLE 7

7 ACCOUNTS AND VALUATION

7.1 RECORDS

The Trustee shall keep or cause to be kept a complete record of all persons who become Members of the Plan and all deaths, retirements, dismissals and other terminations of Employment and of the income and expenditure of the Plan and all other matters essential for the working of the Plan.

7.2 ANNUAL AUDIT

The Trustee shall each Financial Year cause to be prepared a Statement of Net Assets and Statement of Changes in Net Assets of the Plan which shall be audited by an Auditor appointed from time to time by the Trustee. The Auditor, who shall satisfy such requirements as may be necessary to secure the continuing approval of the Plan by the Regulatory Authority, shall have access to all papers, accounts and documents connected with the Plan and shall report in writing to the Trustee the result of such audit. Every Member shall be entitled to inspect a copy of the Statement of Net Assets and Statement of Changes in Net Assets of the Plan.

The Principal Company will be provided with a copy of the Statement of Net Assets, Statement of Changes in Net Assets and audit report of the Plan.

7.3 ACTUARIAL VALUATION

- (a) The Trustee shall appoint an Actuary to the Plan who shall be a Fellow of the Institute of Actuaries of Australia, or a company or firm employing such persons.
- (b)
 - (i) The Trustee shall require the Actuary to make a valuation of the assets and liabilities of the Plan as at the first day of July 1988 and thereafter at least once in every three (3) years or at such other dates as may be agreed by the Trustee and Principal Company and which comply with the Statutory Requirements. The Actuary shall report in writing to the Trustee and provide a copy of the report to the Principal Company. The Trustee shall provide the Actuary with such information as the Actuary shall require to make the valuation.
 - (ii) If either pursuant to the actuarial valuation or otherwise the Actuary certifies that the General Assets are in excess of the amount required to provide the accrued benefits in respect of Members (excluding that part of the benefits which relate to amounts held in specific Accounts or reserves), then the Principal Company may, subject to Rule 1.2(d), direct the Trustee that part or all of the excess in the General Assets be paid to the Principal Company or used to meet contributions required under Rules 12.1(a) or 16(a) to (d) inclusive, or Articles 25 or 30. This Rule does not permit the return to the Principal Company of any amount which forms part of any Account established for any

Member or those assets advised by the Actuary as representing the accumulation of any employer contributions made under Rule 59(d).

7.4 CREDITING OF INVESTMENT EARNINGS

- (a) The Credited Interest Rate shall be such rate or rates as the Trustee shall determine from time to time having regard to:
 - (i) the income earned on the Plan assets during the year;
 - (ii) the growth or diminution in the capital value of Plan assets during the year whether realised or not;
 - (iii) the tax paid or payable on any earnings of the Plan;
 - (iv) the expenses associated with investment (including the purchase, retention and sale) of Plan assets; and
 - (v) such other factors not inconsistent with the Statutory Requirements as the Trustee shall in its absolute discretion consider appropriate in the circumstances.

In making that determination the Trustee may, if it considers it appropriate, allow for averaging of the earnings of the Plan upon a basis which the Trustee considers is fair and equitable so as to take into account possible or actual periodic fluctuations in those earnings.

If the Trustee has established separate pools of assets in connection with specific reserves or liabilities of the Plan, then the Trustee may determine, on a similar basis, a separate Credited Interest Rate in respect of each such pool.

If the Trustee has established separate accounting provisions within the Plan in connection with specific reserves or liabilities, but has not established separate pools of assets in respect of such provisions then the Trustee may apportion an appropriate share of the total investment earnings to those provisions, taking into account relevant matters such as those set out in (i) - (v) above. The Trustee may then determine a separate Credited Interest Rate for each such provision, as if each such provision did relate to a separate pool of assets.

The difference between the total investment earnings (determined in terms of (i) to (v) above) and the amount added to the various accounts by application of the Credited Interest Rate(s) will be credited or debited to a specific reserve or reserves established for the purpose.

Subject to the Statutory Requirements the Trustee may at its discretion use a part of such reserves attributable to earnings on the pool of assets associated with Members of Division 1 and Division 2 to increase a benefit of a Member in those categories beyond the amount otherwise set out under these Rules, in recognition of any excess of the amount of investment return earned by the Plan in respect of the Company and Member contributions allocated to specific accounts in respect of the Member, over the amount of interest credited to those accounts. The increase in the Member's benefit shall be known as the Member's Share of Reserve. The Trustee may determine a method for calculating Shares of Reserve and may specify that such method be used to calculate Shares of Reserve for all benefit payments until the

Trustee determines that a different method be used, or that no Shares of Reserve will be paid until otherwise determined.

The Trustee may at its discretion determine from time to time the interim Credited Interest Rate in respect of the period since the last determination of the Credited Interest Rate.

In making any of the above determinations the Trustee may determine the rate to be negative.

7.5 PROVIDENT FUND ACCOUNT

- (a) The Trustee shall maintain an account designated the Provident Fund Account which shall be subdivided from 1 July 1989 into:
 - (i) the Foregone Benefits Reserve, and
 - (ii) the Disability Reserve.
- (b) The Foregone Benefits Reserve shall be credited with:
 - (i) the opening balance in terms of Rule 7.5(a);
 - (ii) in respect of each Member of Division 1 who ceases Employment and becomes entitled to a Withdrawal Benefit, the amount determined in accordance with Rule 14.9(f);
 - (iii) any investment earnings apportioned in accordance with Rule 7.4;
 - (iv) any amounts payable under Rule 9.1 other than as benefits;
 - (v) in respect of any Member of Division 1, who was a Member at a date on or after 12 February 1988, 1.5% of the Superannuation Salary of each such Member for actual membership from 1 July 1987 less such allowance for tax as the Trustee deems appropriate;
 - (vi) any amounts from the Disability Benefits Reserve which the Actuary advises to be in excess of the requirements of the Disability Benefits Reserve and related to Division 1.
- (c) The Foregone Benefits Reserve shall be used by the Trustee for the benefit of Members of Division 1, for all or any of the following purposes as the Trustee in its discretion with the advice of the Actuary shall think fit:
 - (i) to make a transfer payment to the Disability Reserve from time to time as required of such amount as considered necessary to meet the expected costs of current and future payments from the Disability Reserve in respect of Members of Division 1;
 - (ii) to provide assistance to any Member in case of need, sickness or hardship;
 - (iii) to augment the benefits of any Member who ceased to be an Officer by reason of sickness or accident;

- (iv) to provide assistance to the Dependents of any deceased Member;
 - (v) to augment equitably the benefits of Members in respect of whom contributions are being made;
 - (vi) to pay whole or part of a Member's contribution under the Plan in case of sickness or accident; or
 - (vii) for any other purposes approved by the Trustee, relating to the welfare of Members, former Members and the Dependents of Members and former Members.
- (d) The Disability Reserve shall be credited with:
- (i) the opening balance in terms of Rule 7.5(a);
 - (ii) amounts transferred in terms of Rule 7.5(c)(i);
 - (iii) such further amount from the General Assets of the Plan as the Trustee on the advice of the Actuary considers necessary to meet the expected cost of current and future payments from the Disability Reserve in respect of Members of Division 2.
- (e) The Disability Reserve shall be used by the Trustee for the following purposes in respect of Members of Division 1 and Division 2:
- (i) the payment of Disability Benefits;
 - (ii) the payment on behalf of a Member of their contributions to the Plan in accordance with Rule 9.10 while the Member is an Initial Incapacitant or, subject to the Statutory Requirements, in other circumstances determined by the Company;
 - (iii) the payment of Company contributions to the Plan in respect of a Member in accordance with Rule 12.2 or 16(d) while the Member is a Permanent Incapacitant;
 - (iv) provision of transfers back to the Foregone Benefits Reserve or the General Assets of the Plan as appropriate of such amounts as the Actuary advises represents the sum in the Disability Reserve which is in excess of the amount required to meet expected current and future costs of benefits payable under paragraphs (i) - (iii) above.

ARTICLE 8

8 ELIGIBILITY AND MEMBERSHIP

8.1 CLASSIFICATION OF STAFF

- (a) Each Officer shall be classified by the Company as a member of Ground Staff, Long Haul Flight Attendant, Short Haul Flight Attendant, Long Haul Technical Aircrew or Short Haul Pilot.
- (b) The Company shall notify the Trustee of the classification of each Officer at the date on which the Officer becomes a Member of the Plan.
- (c) The Company shall notify the Trustee when the classification of a Member is altered and shall arrange for the contributions, by and in respect of the Member, and the Member's benefits to be adjusted accordingly.

8.2 ELIGIBILITY

Conditions of eligibility for membership of the Plan are specified in the relevant Rules in Division 1, Division 2, Division 3, Division 3A, Division 4, Division 5, Division 6, Division 7, Division 8, Division 9 and Division 10 of the Plan. Membership of Division 1 of the Plan was closed to new Officers as and from 1 July 1988 and membership of Division 2 was closed to new Officers as from 1 April 1995. Persons employed after 31 March 1995 are only eligible for membership of Division 3, Division 3A, Division 5, Division 6, Division 7 or Division 10 of the Plan. In any case, a Temporary Officer is only eligible to be a member of Division 3A of the Plan. Officers whose membership of the Commonwealth Superannuation Scheme ceased when the Principal Company was privatised pursuant to the provisions of the Qantas Sale Act 1992 and elected to preserve their rights under the Scheme as either a Deferred Withdrawal Benefit or a Delayed Updated Pension under Division 3 of Part V or Division 3A of Part IX, respectively, of the Superannuation Act 1976 will be eligible to be members of Division 4. Officers who elected to receive their accumulated contributions under Division 5 of Part V of the Superannuation Act 1976 will only be eligible to be members of Division 3A.

8.3 MEMBERSHIP

- (a)
 - (i) On becoming eligible an Officer shall become a Member by signing and lodging with the Company an application in such form as the Trustee shall approve.
 - (ii) Where for any reason an Officer does not become a Member in accordance with paragraph 8.3(a)(i) above then that Officer shall thereafter only become a Member on such terms and conditions as the Principal Company and the Trustee decide.
- (b) No Member may withdraw from the Plan while remaining in Employment.

- (c) All Members of Division 1 or Division 2 of the Plan will be classified by the Principal Company in one of three Sections - Section A, Section B or Section C. Officers classified as Ground Staff will be Members of Section A, Officers classified as Flight Attendants will be Members of Section B, and Officers classified as Technical Aircrew will be Members of Section C **PROVIDED THAT**, for the purpose of these Rules, a female Flight Attendant, if classified as a flight hostess (in accordance with the Regulations in force at the time) prior to the first day of October 1974, shall be classified according to her election to become a Member of either Section A or Section B of the Plan.

8.4 ADDITIONAL CREDITED SERVICE

The Company may arrange with the Trustee for a Member's Credited Service to be increased by a number of years and months agreed with the Principal Company subject to payment of such special contributions by the Member or the Company or both as are determined by the Actuary. The Company may arrange for any such additional Credited Service to apply only in respect of some and not all of the benefits under the Plan which are calculated having regard to the Member's Credited Service.

8.5 TRANSFER FROM AN ASSOCIATED EMPLOYER

An Officer, who is transferred from the service of an Associated Employer to the service of the Principal Company and who, immediately prior to such transfer, was a member of a superannuation or similar plan or scheme conducted by or on behalf of the Principal Company, may, in the discretion of the Company, become a Member of the Plan from the date of such transfer and, in this event, the Principal Company and the Associated Employer shall, subject to Rule 1.2(d), determine the extent to which the benefits being provided in respect of the Member under such other superannuation or similar plan or scheme shall be transferred to the Plan and how the Member's benefits under the Plan shall be adjusted if at all to take account of such transfer.

8.6 TRANSFER FROM ANY OTHER FUND

The Trustee may with the approval of the Principal Company, the agreement of the Officer and, if appropriate, in consultation with the Actuary:

- (a) make such arrangements as it thinks proper with the Officer or any previous employer of the Officer or the trustee of any superannuation fund of which the Officer was a member or any of them for the transfer of any assets to the Plan; and
- (b) make such arrangements as it thinks proper, about any other matter (including the provision of benefits determined in a different manner from those specified elsewhere in the Rules and the granting of additional periods of Credited Service) which in its opinion are necessary for or consequent upon the admission of such Officer as a Member.

8.7 TRANSFER TO AN ASSOCIATED EMPLOYER

Notwithstanding anything contained in these Rules to the contrary when a Member is, by arrangement with the Principal Company, transferred to an Associated Employer the Trustee may transfer to another superannuation or similar plan or scheme conducted by or on behalf of the Associated Employer the whole or part of the benefit being provided under the Plan in

respect of each such Member provided that the Trustee is satisfied that the rights of the Member to receive such benefit are fully secured.

8.8 TRANSFER TO ANY OTHER FUND

Should a Member of Division 1, Division 2, Division 3, Division 4, Division 5, Division 6, Division 7 or Division 10 having left employment become eligible to join another superannuation fund which is a regulated superannuation fund under the Act, the Trustee may on the request of the Member in lieu of any other benefit to which the Member may be entitled under these Rules, pay to the trustees of that superannuation fund such portion of the assets of the Plan not exceeding the amount which the Trustee considers (after considering the advice of the Actuary, where appropriate) to be the amount in the Plan in respect of the Member. The Trustee shall advise the trustees of that superannuation fund the part of the amount so paid which is deemed to be in respect of the Member's contributions and the amount of Member contributions paid since 30 June 1983.

Should a Division 8 or a Division 9 Member join or become eligible to join a superannuation fund which is a regulated superannuation fund under the Act and request the Trustee to do so, the Trustee may in lieu of any other benefit to which the Member may be entitled under these Rules, pay to the trustees of that superannuation fund such portion of the assets of the Plan not exceeding the amount which the Trustee considers (after considering the advice of the Actuary, where appropriate) to be the amount in the Plan in respect of the Member. The Trustee shall advise the trustees of that superannuation fund the part of the amount so paid which is deemed to be in respect of the Member's contributions and the amount of Member contributions paid since 30 June 1983.

8.9 MANDATED TRANSFERS

Notwithstanding any other provision of the Rules, the Trustee shall transfer a Member's or beneficiary's benefit out of the Plan as required by the Statutory Requirements and shall not be required to obtain the consent of the Member or beneficiary to effect such transfer.

8.10 ROLLOVERS TO THE PLAN

At any time before the later of 1 January 1996 or six (6) months after becoming a Member of the Plan, or within such longer period as the Trustee allows in the particular case, a person who is classified as a Division 2, Division 3, Division 5, Division 6, Division 7 or Division 10 Member may elect to pay, or have paid, one or more eligible termination payments into the Plan. Such amounts shall be credited to the Member's Rollover Account. Members of Division 8 or Division 9 may also elect to pay, or have paid, one or more eligible termination payments into the Plan. Such amounts shall be credited to the Member's Retained Benefits Account in respect of a Division 8 Member and the Member's Allocated Pension Account in respect of a Division 9 Member.

8.11 CESSATION OF EMPLOYMENT FOR CASUAL EMPLOYEES

The employment of a Member who is classified as a casual employee shall be deemed to continue until the first to occur of:

- (a) no contributions having been paid in respect of the Member by the Company for a period of three (3) months;

- (b) the Member's death; or
- (c) other than in the case of a Member who is employed after the Member's sixty-fifth birthday, attaining age sixty-five (65),

at which point the Member's Employment shall be deemed to cease. If a Member who is classified as a casual employee becomes a temporary or permanent employee prior to Employment being deemed to have ceased then Employment and membership of the Plan will be regarded as continuous notwithstanding the change in classification unless agreed otherwise between the Principal Company and the Member. Where the change is to permanent employment, the Member shall become a Member of Division 3.

8.12 TRANSFER FROM TEMPORARY TO PERMANENT EMPLOYMENT

If a Member who is classified as a temporary employee becomes a permanent employee without a break in Employment then Employment and membership of the Plan will be regarded as continuous notwithstanding the change in classification unless agreed otherwise between the Principal Company and the Member. In such cases, the Member may arrange with the Trustee to pay to the Plan the contributions that would have been payable by the Member had the Member been classified as a permanent employee throughout the period as a temporary employee, in which case the period of Employment as a temporary employee shall be recognised as counting for the determination of Credited Service and the Member's Company Contribution Account shall be recalculated as if no contributions had been paid by the Company whilst the Member was classified as a temporary employee. If the Member does not arrange with the Trustee to pay to the Plan the contributions that would have been payable had the Member been classified as a permanent employee throughout the period as a temporary employee, then that period shall not be recognised as counting for the determination of Credited Service and no adjustment shall be made to the Member's Company Contribution Account.

Subject to the Statutory Requirements, if the Member and the Principal Company agree that the change from temporary to permanent employment should be regarded as a termination of Employment then the Member will be regarded as having commenced a new and separate period of Employment from the date of change of classification and the Member will be entitled to a benefit as provided in Article 10 as a result of ceasing Employment.

8.13 TRANSFER FROM TEMPORARY TO CASUAL EMPLOYMENT

If a Member who is classified as a temporary employee becomes a casual employee without a break in Employment then Employment and membership of the Plan will be regarded as continuous notwithstanding the change in classification unless agreed otherwise between the Principal Company and the Member.

Subject to the Statutory Requirements, if the Member and the Principal Company agree that the change from temporary to casual employment should be regarded as a termination of Employment then the Member will be regarded as having commenced a new and separate period of Employment from the date of change of classification and the Member will be entitled to a benefit as provided in Article 10 as a result of ceasing Employment.

8.14 TRANSFER FROM PERMANENT TO TEMPORARY OR CASUAL EMPLOYMENT

If a Member who is classified as a permanent employee becomes a temporary or casual employee without a break in Employment then Employment will be regarded as having terminated at the date of change of classification and the Member will be regarded as having commenced a new and separate period of Employment from that time. Subject to the Statutory Requirements, the Member will be entitled to a benefit as provided in Article 10 as a result of ceasing Employment. However, if the Member so requests or if the Statutory Requirements prevent the Member from becoming entitled to a benefit, the benefit which would otherwise be payable as a result of the termination of Employment may instead be credited to the Voluntary Contribution Account in respect of the Member.

Subject to the Statutory Requirements, the Member will be entitled a benefit as provided in Article 10 as a result of ceasing Employment. However, if the Member so requests or if the Statutory Requirements prevent the Member from becoming entitled to a benefit, the benefit which would otherwise be payable as a result of the termination of Employment may instead be credited to the Voluntary Contribution Account in respect of the Member.

8.15 VOLUNTARY TRANSFER FROM DIVISION 3A TO DIVISION 3

Any Division 3A Member who is classified as a permanent employee and who is not required to transfer to Division 3 by any other provision of these Rules, may nevertheless elect at any time to transfer to Division 3. Such transfer shall be effective from the earliest convenient date agreed between the Member, the Principal Company and the Trustee. In such cases, the period of Employment prior to the effective date of transfer shall not be recognised as counting for the determination of Credited Service other than for the purpose of determining BR in Rule 23.9.

ARTICLE 9

9 PAYMENT OF BENEFITS

9.1 PAYMENT OF DEATH BENEFITS

A Death Benefit shall be paid by the Trustee in the exercise of an absolute discretion, in such proportions as it shall think fit, to any one or more of the following persons:

- (a) the Nominated Beneficiary provided that the Nominated Beneficiary is a Dependant of the deceased Member;
- (b) all or any of the Dependants of the deceased Member; or
- (c) the Legal Personal Representative of the deceased Member.

If the Trustee is satisfied that there are no such persons and no application for Probate of the Member's will or Letters of Administration has been made or is likely to be made with respect to the Member then the benefit shall be paid to a Nominated Beneficiary, if any, who is not a Dependant, if such payment is permitted by the Relevant Law. If the Trustee is unable to make a payment to any of the persons referred to in this rule, then the amount which would otherwise be payable in accordance with this rule shall be credited to:

- (d) the Forfeited Benefits Reserve, in the case of a Member of Division 1; or
- (e) the General Assets of the Plan, in the case of other Members.

9.2 ALTERATION IN BENEFIT

Where the Member is unable to provide evidence of good health or such other information as is required by the Trustee in accordance with the provisions of Rule 2.8 the Total and Permanent Disablement Benefit, Serious Ill-Health Benefit, Disability Benefit or Death Benefit may be reduced by such amounts as the Trustee considers appropriate, acting with the advice of the Actuary where relevant.

Where a Member's age is determined to be different from that on which the Member and Company contributions have hitherto been based, the benefits or future contributions or both will be adjusted in such manner as the Trustee considers appropriate, with the approval of the Principal Company and after consulting the Actuary if appropriate.

9.3 PREVENTION OF EXCESSIVE BENEFITS

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9.4 ENTITLEMENT

Whether any person is entitled to a payment out of the Plan and the amount of such payment shall in every case be determined by the Trustee in accordance with the Rules. Such decision by the Trustee shall be final.

9.5 NOMINATION OF NOMINATED BENEFICIARY

A Member wishing to nominate a Nominated Beneficiary shall do so in writing to the Trustee in such form as the Trustee may from time to time require.

9.6 ALTERNATIVE FORMS OF BENEFIT

- (a)
 - (i) A Member who is entitled to a benefit upon ceasing to be a Member may elect, with the agreement of the Trustee within fourteen (14) days prior to Employment ceasing or in the case of a Total and Permanent Disablement Benefit within fourteen (14) days prior to becoming so entitled, to substitute for such benefit or part of such benefit a pension or annuity subject to such terms and conditions as may be agreed by the Trustee and of such annual amount as is determined by the Trustee, after considering the advice of the Actuary, to be equivalent in value to the benefit being substituted.
 - (ii) The Principal Company may arrange with the Trustee for any particular Member's benefit to be varied from that shown in the Rules subject to the payment of such special contributions by the Member or the Company or both as may be agreed between the Principal Company and the Trustee with the advice of the Actuary, **PROVIDED THAT** Member's contributions shall not be increased nor benefits reduced, unless the Member's agreement in writing is obtained.
 - (iii) The Principal Company may determine that the benefit for any particular Member shall be increased above that which would otherwise apply in terms of the Rules, subject to:
 - (A) the payment by the Principal Company of a special contribution equal to the amount of the increase in the benefit, together with any taxes and expenses associated with that contribution; and
 - (B) the said special contribution being paid coincident with or prior to the payment of the increased benefit; and
 - (C) the Trustee being satisfied that such action would not jeopardise the continuing approval of the Plan by a Regulatory Authority.
- (b) The Trustee may in its discretion, subject to the consent of the person entitled, substitute for all or any part of a Death Benefit a pension of such annual amount and subject to such terms and conditions as may be determined by the Trustee, after considering the advice of the Actuary, to be equivalent in value to the benefit for which it is being substituted.

9.7 PAYMENT OF LUMP SUM BENEFITS

- (a) The Trustee will pay lump sum benefits to the Member, or where applicable the Member's Dependant or the Member's legal personal representative as soon as practical after all necessary procedures and documentation have been completed. However at the Member's request, the Trustee may hold any lump sum benefit in the Plan.

- (b) Whenever a Member is entitled to receive a benefit from the Plan pursuant to these Rules, that Member may elect to instruct the Trustee to pay all or any part of such benefit to the Member's Retained Benefits Account in Division 8 or the Member's Allocated Pension Account in Division 9 or to:

- (i) the trustees of an Approved Deposit Fund nominated by the Member;
- (ii) purchase an eligible annuity (as that term is defined in the Act) from an institution nominated by the Member;
- (iii) another superannuation fund complying with the Statutory Requirements nominated by the Member,

so that such benefit is an amount rolled over in accordance with the provisions of sub-division AA of Division 2 of Part III of the Income Tax Act.

9.8 RIGHTS SECURED

Notwithstanding anything else to the contrary set out in these Rules, the benefit payable to any Member of Division 1 who was a Member at 1 July 1989, will not be less than the benefit secured in respect of that Member at that date.

9.9 PRESERVED BENEFITS

- (a) Notwithstanding any other provision of these Rules, where a Preservable Amount forms part or all of a benefit, that Preservable Amount will be paid to a Member provided the Member satisfies the conditions imposed from time to time upon the Plan by the Regulatory Authority.
- (b) Unless the Member can satisfy the conditions referred to in paragraph (a) above, the Preservable Amount shall, in accordance with the nomination of the Member, be transferred directly to:
 - (i) another superannuation fund which is required to preserve such amounts in accordance with the Statutory Requirements;
 - (ii) an Approved Deposit Fund which is required to preserve such amounts in accordance with the Statutory Requirements;
 - (iii) one or more institutions for the purchase of a deferred annuity that cannot be surrendered or assigned before the person attains the age of 55 years and that does not pay benefits except in circumstances as approved by the Regulatory Authority;
 - (iv) any combination of the funds or institutions referred to in sub-paragraphs (b)(i) - (iii) above,

PROVIDED THAT where the Member receives notification from the Trustee about the right to nominate such a fund or institution into which the Preservable Amount should be transferred which notification is considered by the Regulatory Authority to comply with the Statutory Requirements and where that Member fails within such period as the Trustee may determine to make that nomination, then the Trustee shall

at its option either retain the Preservable Amount in the Plan or transfer it to such other fund as the Trustee shall determine and advise the Member in writing.

PROVIDED FURTHER THAT in adopting the course of action referred to in the above proviso, the continuing approval of the Plan by the Regulatory Authority will not be jeopardised.

9.10 PAYMENT OF MEMBER CONTRIBUTIONS DURING DISABILITY

*Member
Contrib* Whilst a Member of Division 1 or Division 2 is receiving a Disability Benefit or workers compensation payment, the Superannuation Salary will be that which would have applied had the Member continued Employment in the same classification and contributions will be calculated on these amounts in accordance with Rule 13.1 in respect of a Member of Division 1 and Rule 17.1 in respect of a Member of Division 2.

Subject to the next paragraph, the Member Contributions in respect of a Member of Division 1 or Division 2 while the Member is an Initial Incapacitant will be paid from the Disability Reserve and will be deemed to have been paid by the Member.

Payment of Member Contributions from the Disability Reserve shall not result in the total of such payments together with the Disability Benefit, and any Accountable Income exceeding the Members Superannuation Salary and the Member will be required to pay any excess of the required Member Contributions. Further, a Member receiving a workers compensation payment will be required to pay his or her own contribution from any remuneration paid by the Company which is additional to the workers compensation payment.

Subject to the Statutory Requirements a Member of Division 1 or Division 2, while a Permanent Incapacitant, shall have the option of continuing to make contributions in accordance with Rule 13.1 in respect of a Member of Division 1 or Rule 17.1 in respect of a Member of Division 2. If the Member does not make such continuing contributions then that period shall be excluded from Credited Service for the purpose of calculating the Guaranteed Minimum Benefit.

ARTICLE 10

10 BENEFIT ENTITLEMENT

10.1 RETIREMENT

A Member who retires from Employment at Retirement Date shall be entitled to receive a Retirement Benefit.

10.2 EARLY RETIREMENT

A Member who retires from Employment at an Early Retirement Date shall be entitled to receive an Early Retirement Benefit.

10.3 LATE RETIREMENT

A Member who retires from Employment after Superannuation Date shall be entitled to receive a Late Retirement Benefit.

10.4 DEATH IN EMPLOYMENT

On the death of a Member in Employment, or while in receipt of a pension in accordance with Division 4, a Death Benefit shall be payable.

10.5 DISABLEMENT

A Member, other than a Member of Division 3A, Division 4, Division 7 or Division 10 who is Totally but Temporarily Disabled shall be entitled to a Disability Benefit if the following conditions are fulfilled:

- (a) all sick and annual leave entitlements have been exhausted;
- (b) in the case of a Member of Division 1 or Division 2 the Member does not receive a payment from Loss of Licence Insurance in respect of or arising out of the disability and the Principal Company determines that it is unlikely that such a payment will be made; and
- (c) in the case of a Member of Division 3, Division 5 or Division 6, the Member is not Totally and Permanently Disabled.

Division 8 and Division 9 Members are not entitled to a Disability Benefit.

10.6 TOTAL AND PERMANENT DISABLEMENT AND SERIOUS ILL-HEALTH

- (a) A Member of Division 1 currently in receipt of a Disability Benefit who is Totally and Permanently Disabled may, subject to the approval of the Company and the Trustee, elect to receive a Total and Permanent Disablement Benefit or continue to receive the Disability Benefit. If the Member elects to receive a Total and Permanent

Disablement Benefit, any further rights to a Disability Benefit or any other benefit under the terms of these Rules shall cease.

- (b) A Member of Division 1 not currently receiving a Disability Benefit who is Totally and Permanently Disabled may, subject to the approval of the Company and the Trustee, elect to receive either a Total or Permanent Disablement Benefit or the Disability Benefit to which they would have been entitled if they were Totally and Temporarily Disabled. If the Member elects to receive a Total and Permanent Disablement Benefit any further rights to a Disability Benefit or any other benefit under the terms of the Rules will cease.
- (c) A Member of Division 3, Division 3A, Division 4, Division 5, Division 6, Division 7 or Division 10 who is Totally and Permanently Disabled shall be entitled to receive a Total and Permanent Disablement Benefit.
- (d) A Member of Division 1 or Division 2 who ceases Employment due to Serious Ill-Health, but who is not entitled to a Total and Permanent Disablement Benefit shall be entitled to receive a Serious Ill-Health Benefit.
- (e) A Member of Division 2 who is Totally and Permanently Disabled may, subject to the approval of the Company and the Trustee, elect to receive a Serious Ill-Health Benefit in lieu of a Total and Permanent Disablement Benefit. If the Member elects to receive a Serious Ill-Health Benefit, any further rights to a Total and Permanent Disablement Benefit or any other benefit under the terms of these Rules will cease.
- (f) Division 8 and Division 9 Members are not entitled to a Total and Permanent Disablement or Serious Ill-Health Benefit.

10.7 OTHER TERMINATION OF EMPLOYMENT

- (a) A Member of Division 3 or Division 4 who ceases to be in Employment as a result of Retrenchment, shall be entitled to receive a Retrenchment Benefit.
- (b) On ceasing to be in Employment a Member who is not entitled to receive a Retirement Benefit, an Early Retirement Benefit, a Late Retirement Benefit, a Total and Permanent Disablement Benefit, Serious Ill-Health Benefit, Retrenchment Benefit or a Disability Benefit and in respect of whom a Death Benefit is not payable, shall be entitled to receive a Withdrawal Benefit.

10.8 DEATH AFTER TERMINATION OF EMPLOYMENT

On the death of a Division 8 Member or a Division 9 Member, a Death Benefit shall be payable.

DIVISION 1

ARTICLE 11

11 APPLICATION ELIGIBILITY AND MEMBERSHIP

11.1 APPLICATION

Division 1 of these Rules shall apply to all Members other than those designated as being Members of Division 2, Division 3, Division 3A, Division 4, Division 5, Division 6, Division 7, Division 8, Division 9 and Division 10 of these Rules. Any reference to a Member in this Division 1 of the Rules shall be a reference to a Member entitled to a benefit under this Division of the Rules.

11.2 ELIGIBILITY AND MEMBERSHIP

Subject to Rule 8.2 every Permanent Officer who has attained the age of sixteen years and has not attained the Superannuation Date shall be deemed to be a Member from the date of commencement as a Permanent Officer in the case of Flight Attendants and Technical Aircrew, and from the date of completion of twelve months' Credited Service as a Permanent Officer in the case of Ground Staff. However for the purposes of administration the Member shall join the Plan on the first day of the month nearest to this date or on such other date as the Company may determine.

A Transferring Officer was a Member of Division 1 until the date of transfer to Division 2 in terms of Rule 15.2(a).

ARTICLE 12

12 CONTRIBUTIONS

12.1 COMPANY CONTRIBUTIONS

(a)

- (i) The Company shall contribute to the Plan, in respect of each Member of Division 1 from the date of membership of that category (subject to Rule 2.12) to the earlier of:

- (A) the Member's Superannuation Date;
- (B) the Member ceasing prior to the Member's Superannuation Date to be a Permanent Officer; or
- (C) the Member transferring to Division 2,

the amount determined from the following table:

For a Member of	Contributions by Company shall be equal to
Section A	The Member Old Contribution increasing to twice Member Old Contribution after completion of five years Credited Service.
Section B	The Member Old Contribution increasing to two and one half times the Member Old Contribution after completion of two years Credited Service.
Section C	Two and one half times the Member Old Contribution.

- (ii) The Company shall also contribute to the Plan in respect of each applicable Member an amount (if any) equal to the Deemed Contribution of each Member referred to in Sub-Rule 13.1(a)(iii), for the period up to the Member's Superannuation Date or, if earlier the date the Member ceases to be a Permanent Officer.
- (iii) The Company shall contribute the following amounts to the Productivity Account of each Member:
- (A) In the circumstances where a Deemed Contribution applies in terms of Rule 13.1(a)(iii), if the amount of the Deemed Contribution is less than two percent (2%) of Superannuation Salary, the Company shall contribute an additional amount equal to two percent (2%) of Superannuation Salary of the Member minus the Deemed

contribution in respect of that Member, such contribution being paid directly into the Productivity Account of that Member.

- (B) In respect of a Member who was a Permanent Officer in Employment at a date on or after 12 February 1988, 3.5% of Superannuation Salary received by the Member after 30 June 1987 during Employment as a Permanent Officer prior to becoming a Member.
- (C) In the case of a Member who continues as a Permanent Officer beyond the Superannuation Date, the Company shall contribute an amount equivalent to the appropriate percentage of the Member's Superannuation Salary from time to time in accordance with subsection 20(3) of the Superannuation Guarantee (Administration) Act 1992.

The amount under (A), (B) or (C) above shall be known as the Productivity Contribution.

- (b) The Company shall also contribute to the Plan in respect of each Member such other sums as advised by the Actuary from time to time as being necessary to provide benefits in accordance with these Rules.
- (c) Except as provided in these Rules, no contribution made under Rule 12.1(a) shall revert to or become the property of the Company.
- (d) Notwithstanding Rules 12.1(a) and (b) above, at the request of a Member and with the approval of the Principal Company, the Company may suspend or reduce Company contributions in respect of that Member. In the event of such suspension or reduction, the Trustee shall consider the advice of the Actuary and make such alterations to the benefit entitlement of that Member as it considers appropriate.

12.2 COMPANY CONTRIBUTIONS DURING DISABILITY

Whilst a Member is an Initial Incapacitant or otherwise receiving a workers compensation payment, the Company shall continue to make the contributions to the Plan that it would otherwise have made pursuant to Rules 12.1(a), (b) and (d) if the Member was not disabled.

For a Permanent Incapacitant the contributions that would have been payable by the Company under Rules 12.1(a), (b) and (d) if the Member was not disabled will be paid from the Disability Reserve instead, except that contributions under sub-Rules 12.1(a)(ii) and 12.1(a)(iii)A will not be paid for Permanent Incapacitants, either by the Company or from the Disability Reserve. The Trustee may make a deduction for notional tax from all contributions paid out of the Disability Reserve under this Rule, as if they had been paid by the Company.

For the purpose of Rule 12.1(a), where Company contributions are based on the contributions paid or payable by the Member, the Company contributions will be determined as if the Member was not receiving a Disability Benefit or workers compensation payment, but was instead contributing in the normal manner in accordance with Article 13.

ARTICLE 13

13 CONTRIBUTIONS

13.1 MEMBER CONTRIBUTIONS

- (a) Each Member shall contribute to the Plan whilst a Member of Division 1, subject to the provisions of sub-rules (b) and (c) of this Rule and Rule 2.12 and Rule 9.2, the sum of the amounts determined under (i) and (ii) below, reduced by the amount determined under (iii):
- (i) a percentage of his or her Superannuation Salary on admission to the Plan, plus
 - (ii) a percentage of each subsequent Superannuation Salary increase. Such increases in the contribution will only be made at the Annual Review Date or whenever the Member's Superannuation Salary has increased by \$1,000 p.a. or more (or, subject to Rule 1.2(d), such other amount as determined by the Principal Company from time to time) since the last time the contribution changed,

such percentages to be in accordance with the following table:

Age on Admission to the Plan or When Additional Contributions Become Payable	Percentage of Superannuation Salary or of Superannuation Salary Increase %
Less than 25 years	4
At least 25 but less than 30 years	5
At least 30 but less than 35 years	6
At least 35 but less than 40 years	7
At least 40 but less than 45 years	8
At least 45 but less than 50 years	9
At least 50 years	10

- (iii) in respect of any Member who was a Member at a date on or after 12 February 1988, in respect of that part of membership occurring after 1 July 1987:

Two percent (2%) of Superannuation Salary or such lesser percentage which ensures that the Member contribution is not less than 4% of Superannuation Salary. The amount determined shall be referred to in these Rules as the Deemed Contribution.

- (b) If a Member's Superannuation Salary is reduced at any time other than as provided for in sub-rule (c) of this Rule it shall, subject to Rule 1.2(d), be at the discretion of the Company whether or not the contribution by the Member shall be reduced accordingly.

In the event that the Member's contribution is to be reduced, the adjusted contribution of the Member shall be assessed by applying to the Member's reduced Superannuation Salary the ratio which the Member's former contribution bore to the Member's former Superannuation Salary.

- (c) If a Member's classification, as provided for in sub-rule (a) of Rule 8.1, is altered at any time and the Member's Superannuation Salary is varied, the Member's adjusted contribution shall be assessed by applying to the Member's new Superannuation Salary the ratio which the Member's former contribution bore to the Member's former Superannuation Salary.
- (d) Any adjustment of contribution resulting from a variation in Superannuation Salary or the alteration of a Member's classification shall take effect on the first day of the month nearest to the date of such variation or on such other date as the Company may determine.
- (e) The contribution by the Member shall cease on the earliest of:
 - (i) such date as required by the Statutory Requirements;
 - (ii) the Member ceasing to be a Permanent Officer;
 - (iii) the Member transferring to Division 2 or Division 3; or
 - (iv) unless the Member elects otherwise, the Member's Superannuation Date.
- (f) Except as provided in these Rules, no contributions made in terms of this Rule shall revert to or become the property of the Employer.
- (g) The Company shall deduct such contributions from each payment of a Member's remuneration, and pay the same to the Trustee.

13.2 VOLUNTARY CONTRIBUTIONS

- (a) A Member may elect to make additional contributions to the Plan in accordance with this Rule 13.2. Such contributions are referred to as "Voluntary Contributions".
- (b) Voluntary Contributions must be credited to the Voluntary Contribution Account maintained in respect of the Member.
- (c) All Voluntary Contributions must be an integral percentage of Superannuation Salary.
- (d) The rate of Voluntary Contributions may be varied or terminated upon application by the Member to the Trustee at such time as the Trustee may allow.
- (e) The Company shall deduct all Member Contributions from each payment of a Member's pay and remit the same to the Trustee.

- (f) Voluntary Contributions shall cease on the earlier of:
 - (i) The date the Member ceases to be a Permanent Officer; or
 - (ii) such date as required by the Statutory Requirements.

13.3 SUSPENSION OR REDUCTION OF MEMBER CONTRIBUTIONS

Notwithstanding Rule 13.1 above, at the request of a Member and with the approval of both the Trustee and the Principal Company, the Company may allow a suspension or reduction in the contribution to be paid by that Member. In the event of such suspension or reduction, the Trustee shall consider the advice of the Actuary and make such alterations to the benefit entitlement of that Member as it considers appropriate.

13.4 SURCHARGE OFFSET CONTRIBUTION

A Member may make a lump sum Surcharge Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Surcharge Account (if any) of the Member. Such Surcharge Offset Contribution must be credited to the Member's Surcharge Account. Surcharge Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

13.5 SALARY SACRIFICE CONTRIBUTIONS

Salary Sacrifice Contributions may be made by the Company in accordance with a Salary Sacrifice Arrangement with the Company's consent, and subject to any such condition as the Principal Company may from time to time determine. Such contribution shall be credited to the Member's Salary Sacrifice Account.

13.6 FAMILY LAW OFFSET CONTRIBUTIONS

A Member may make a lump sum Family Law Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Family Law Account (if any) of the Member. Such Family Law Offset Contribution must be credited to the Member's Family Law Account. Family Law Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

ARTICLE 14

14 DETERMINATION OF BENEFITS

14.1 RETIREMENT BENEFIT

The Retirement Benefit in respect of a Member shall be a lump sum equal to the sum of (a), (b), (c), (d), (e), (f) and (g) where:

- (a) is the Member's Accumulated Credit, and
- (b) is the Member's Past Service Accumulation, and
- (c) is the excess, if any, of the Member's Guaranteed Minimum Benefit over the amount in (a) plus (b), and
- (d) is the Productivity Account of the Member, and
- (e) is the Voluntary Contribution Account (if any) of the Member, and
- (f) is the Surcharge Account (if any) of the Member, and
- (g) is the Family Law Account (if any) of the Member.

14.2 EARLY RETIREMENT BENEFIT

The Early Retirement Benefit in respect of a Member shall be a lump sum equal to the Member's Accumulated Credit plus the Member's Past Service Accumulation plus the Productivity Account, Voluntary Contribution Account, Surcharge Account and Family Law Account of the Member.

14.3 LATE RETIREMENT BENEFIT

The Late Retirement Benefit is a lump sum equal to:

- (a) the Accumulated Credit at the Superannuation Date plus the Past Service Accumulation at the Superannuation Date; plus
- (b) the excess if any of the Guaranteed Minimum Benefit at the Superannuation Date over the amount in (a); plus
- (c) interest, at the Credited Interest Rate, on the sum of the amounts in (a) and (b), for the period from Superannuation Date to the date of retirement; plus
- (d) the Productivity Account; plus
- (e) the Voluntary Contribution Account; plus
- (f) the Surcharge Account; plus

- (g) the Member Contribution Balance, excluding any part thereof attributable to contributions made by the Member prior to the Superannuation Date; plus
- (h) the Family Law Account.

14.4 DEATH BENEFIT

- (a) The Death Benefit in respect of a Member who died prior to Superannuation Date shall be a lump sum equal to the sum of (i), (ii), (iii), (iv), (v), (vi) and (vii) where:
 - (i) is the greater of the Member's Accumulated Credit and the Insured Benefit determined in accordance with Schedule 1 to these Rules;
 - (ii) is the Member's Past Service Sum Insured determined according to Schedule 3, provided the Member has a Dependant;
 - (iii) is the excess, if any, of the Member's Guaranteed Minimum Benefit over the sum of (i) and (ii), provided the Member has a Dependant; and
 - (iv) is the Productivity Account of a Member; and
 - (v) is the Voluntary Account (if any) of the Member; and
 - (vi) is the Surcharge Account (if any) of the Member; and
 - (vii) is the Family Law Account (if any) of the Member.
- (b) The Death Benefit in respect of a Member who dies:
 - (i) on Superannuation Date shall be a lump sum equal to the Member's Retirement Benefit; and
 - (ii) after Superannuation Date shall be a lump sum equal to the Member's Late Retirement Benefit.

14.5 DISABILITY BENEFIT

Subject to the Statutory Requirements, the Disability Benefit shall be an annual pension, payable in instalments at monthly intervals or as determined by the Trustee. The annual amount of the Disability Benefit shall, subject to the Statutory Requirements, be equal to (c) plus the excess of (a) over (b) where:

- (a) is 70% of the Member's Superannuation Salary increased from time to time in the same proportion as Superannuation Salary would have been adjusted, had the recipient continued Employment in the same classification as applied at the date that the payment of the disability benefit commenced, provided that the definition of Superannuation Salary may be redefined by the Principal Company in the event of changes to the method of determining pay;
- (b) is:
 - (i) the amount of the single person's rate of any social security or war service repatriation pension or both from time to time, (irrespective of the Member's

marital state) that the Member is receiving for this disability adjusted as if the Member's only source of income was the Disability Benefit under the Plan, if any; plus

- (ii) income from employment to the extent that it together with the Disability Benefit otherwise payable exceeds the Member's Superannuation Salary which would have been payable had the Member continued in Employment with the same job classification; plus
 - (iii) at the discretion of the Trustee such amount as would by being taken into account result in the Member being entitled to maximum Social Security fringe benefits, to the financial advantage of the Member, plus
 - (iv) the annual equivalent as determined by the Trustee of any lump sum disablement payments received from other sources in respect of the disability involved; plus
 - (v) the annual equivalent of periodic payments received pursuant to Workers Compensation Legislation,
- (c) is:
- (i) if the Member is currently insured for health benefits, under tables and in funds which are determined as acceptable for this purpose by the Trustee from time to time, an amount determined by the Trustee as being a reasonable approximation to the average premium applicable for a single person's insurance cover at an appropriate level under those funds;
 - (ii) otherwise, nil.

14.6 CESSATION OF DISABILITY BENEFIT

- (a) The Disability Benefit will cease for any period during which sick leave, annual leave or public holidays are paid.
- (b) No Disability Benefit is payable to a Member of Section C if a benefit is or may become payable under Loss of Licence Insurance.
- (c) Subject to any election which the Member makes under Rule 10.6 the Disability Benefit will terminate in any event on the earliest of:
 - (i) the Superannuation Date;
 - (ii) the Member's death;
 - (iii) the Member's entitlement to the Withdrawal Benefit;
 - (iv) the Member's entitlement to the Early Retirement Benefit;
 - (v) the Member's entitlement to the Total and Permanent Disablement Benefit;
 - (vi) the Member's entitlement to the Serious Ill Health Benefit;

- (vii) in the case of a full-time Officer the Member's return to permanent full-time duty; and
- (viii) in the case of a part-time Officer the Member's return to permanent part-time duty; and
- (ix) the Member ceasing to be Totally but Temporarily Disabled.

14.7 TOTAL AND PERMANENT DISABLEMENT

The Total and Permanent Disablement Benefit in respect of a Member shall be either the greater of (a) and (b) or, at the request of the Member and subject to the approval of both the Principal Company and the Trustee, (c); where:

- (a) is the excess of (i) over (ii); and:
 - (i) is the greater of the Member's Accumulated Credit plus the Past Service Accumulation plus Voluntary Contribution Account (if any) plus Surcharge Account (if any) plus Family Law Account (if any) and, if there is a Dependant, the Guaranteed Minimum Benefit calculated as if the Member had continued in Employment until the Superannuation Date and the same Final Average Salary applied as at the date of termination; and
 - (ii) is the total amount of any previous Disability Benefit paid to the Member, plus any lump sum, workers' compensation or insurance payments received in respect of the disability under policies effected by the Company or such lower amount as agreed between the Principal Company and the Trustee,
- (b) is the benefit that would be payable if the Member's cessation of Employment was not due to Total and Permanent Disablement;
- (c) is an amount not exceeding the Death Benefit which would have been payable had the Member died on the date of termination from the Company.

14.8 SERIOUS ILL HEALTH BENEFIT

A Serious Ill Health Benefit in respect of a Member shall be a lump sum equal to the sum of the Member's Productivity Account plus Voluntary Contribution Account (if any) plus Surcharge Account (if any) plus Family Law Account (if any) plus the greater of (a) and (b) where:

- (a) is the sum of the Member's Accumulated Credit and the Members Past Service Accumulation; and
- (b) is the discounted Guaranteed Minimum Benefit, the discount being three percent (3%) for each complete year remaining from the date of termination of Employment to the Member's Superannuation Date.

14.9 WITHDRAWAL BENEFIT

- (a) Where the Member ceases to be in Employment due to:

- (i) voluntary resignation or termination of service by the Company, and Credited Service is less than five (5) years; or
- (ii) summary dismissal,

the Withdrawal Benefit shall be equal to the Member Contribution Balance plus the Productivity Account plus Voluntary Contribution Account (if any) plus Surcharge Account (if any) plus Family Law Account (if any) of the Member.

Subject to the approval of the Principal Company this benefit may be increased to an amount not more than the benefit determined in accordance with Rule 14.9(b).

(b)

- (i) Where the Member ceases to be in Employment due to:

- (A) voluntary resignation or termination of service by the Company, and Credited Service is five (5) years or more; or

- (B) Retrenchment,

the Withdrawal Benefit shall be equal to the Withdrawal Benefit determined in accordance with Rule 14.9(a) as if Rule 14.9(a) were applicable, increased by a percentage of the excess of the Member's Accumulated Credit over the Member Contribution Balance, where such percentage is determined in accordance with the following table but subject to Rule 14.9(g):

Vesting Scale		
Period of Credited Service Yrs	Group 1	Group 2
	Ground Staff, other than Female Ground Staff Appointed Between 1.7.68 and 1.10.74 %	Aircrew, and Female Ground Staff Appointed Between 1.7.68 and 1.10.74 %
5	Nil	Nil
6	6.667	10
7	13.333	20
8	20.000	30
9	26.667	40
10	33.333	50
11	40.000	60
12	46.667	70
13	53.333	80
14	60.000	90
15	66.667	100
16	73.333	100
17	80.000	100
18	86.667	100
19	93.333	100
20	100.000	100

(the above Vesting Scale is interpolated between table entries for complete months)

(ii) In the case of a Member who has been an Officer in part-time Employment at any time, for the purpose of interpreting the Vesting Scale above, Credited Service will be determined as if the Member had been in full-time Employment throughout that Member's period of Employment.

- (c) Notwithstanding anything contained in Rules 14.9(a) and (b), the Withdrawal Benefit payable in respect of a female Flight Attendant who was appointed prior to the first day of October 1974 and who elected to remain in Section A of the Plan and who ceases to be an Officer on or after her thirty-fifth (35th) birthday, shall be equal to her Accumulated Credit, plus her Past Service Accumulation, plus her Productivity Account, plus her Voluntary Contribution Account (if any), plus Surcharge Account (if any) plus Family Law Account (if any) .
- (d) Notwithstanding anything contained in Rules 14.9(a), (b) and (c) the Principal Company may in its discretion in respect of any Member elect to increase the amount of the Withdrawal Benefit up to but not exceeding the sum of that Member's Accumulated Credit, Productivity Account, Voluntary Contribution Account (if any) , Surcharge Account (if any) Plus Family Law Account (if any).
- (e) If the Member ceases Employment due to Retrenchment, or ill-health, or at the Principal Company's discretion due to other special reasons, the amount of the Withdrawal Benefit shall be increased by the amount of the Past Service Accumulation.
- (f) The excess (if any) of the sum of the Member's Accumulated Credit and the Productivity Account over:
 - (i) the Withdrawal Benefit; less
 - (ii) the amount of any Past Service Accumulation which is included in the Withdrawal Benefit in accordance with Rule 14.9(e),

shall be paid to the Foregone Benefits Reserve when a Member ceases Employment and is entitled to a Withdrawal Benefit.

- (g) If a Member has transferred from group 1 to group 2 (or vice versa) (as specified in Rule 14.9(b)), then for the purposes of Rule 14.9(b), the Member's Credited Service will be determined as Credited Service as a Member of the section currently applicable, plus the equivalent service years in respect of membership of other sections, determined according to the following table:

Equivalent Credited Service Years

Group 1	Group 2
1	1.00
2	2.00
3	3.00
4	4.00
5	5.00
6	5.67
7	6.33
8	7.00
9	7.67
10	8.33
11	9.00
12	9.67
13	10.33
14	11.00
15	11.67
16	12.33
17	13.00
18	13.67
19	14.33
20	15.00

14.10 ACCRUED BENEFIT MULTIPLE

For a Member of Division 1 an amount equal to:

$$\left(\frac{\text{POM} \times 8}{M} \right)$$

where POM = the period of Credited Service, (completed after age twenty (20)).
For a Death Benefit POM shall include any uncompleted service to the Superannuation Date is included. For a Member who is or has been in receipt of a Disability Benefit, POM shall exclude any period during which the Member elects not to pay Member contributions; and

M = 40 in respect of a Member of Section A, and 35 in respect of a Member of either Sections B or C, the Section being that applicable to the Member at the date the benefit becomes payable,

Provided that the Accrued Benefit Multiple for a Member of Division 1 shall not exceed eight (8).

DIVISION 2

ARTICLE 15

15 APPLICATION, ELIGIBILITY & MEMBERSHIP

15.1 APPLICATION

Division 2 of these Rules shall apply to such Members as are designated as being Division 2 Members and notified as such by the Company in writing. Any reference to a Member in this Division of the Rules shall be a reference to a Member designated as a Division 2 Member by the Company.

15.2 ELIGIBILITY & MEMBERSHIP

Every Transferring Officer, every TN Division 2 Transferring Officer and every person who became a Permanent Officer between 1 July 1988 and 31 March 1995 inclusive, and who did not cease to be a Permanent Officer before 1 July 1989 shall become a Member of Division 2 of the Rules, with effect from the following dates:

- (a) for a Transferring Officer, 1 January 1990, or such other date as advised by the Principal Company at the time of transfer;
- (b) for a TN Division 2 Transferring Officer, 30 June 1995 or such other date as advised by the Principal Company at the time of transfer;
- (c) for a person who is not covered by sub-Rules (a) or (b) hereof and who is not a Flight Attendant or a member of the Technical Aircrew, who became a Permanent Officer on or after 1 July 1988, the date upon which the person became a Permanent Officer or 1 July 1989 if later;
- (d) for Flight Attendants or Technical Aircrew who commenced service on or after 1 July 1988 and who are not covered by sub-Rules (a) or (b) hereof, the date the person became a Permanent Officer.

ARTICLE 16

16 COMPANY CONTRIBUTIONS

The Company shall contribute to the Plan in respect of each Member of Division 2 from the date of membership of that category (subject to Rule 2.12) until the Member ceases to be a Permanent Officer or as otherwise provided the following amounts:

- (a) three percent (3%) of the Member's Superannuation Salary paid into the Productivity Account maintained in respect of that Member, until the Member ceases to be a Permanent Officer, or if earlier, the Member's Superannuation Date;
- (b) in the case of a Member who became a Member at or after 1 July 1989 and before 1 April 1995, three and one half percent (3.5%) of Superannuation Salary received during Employment as a Permanent Officer prior to becoming a Member, paid into the Productivity Account;
- (c) if a Member continues as a Permanent Officer beyond the Member's Superannuation Date, subject to the Statutory Requirements, the appropriate percentage of the Member's Superannuation Salary from time to time in accordance with subsection 20(3) of the Superannuation Guarantee (Administration) Act 1992, paid into the Productivity Account in respect of service after the Superannuation Date;
- (d) two percent (2%) of the Member's Superannuation Salary paid into the Company Account maintained in respect of that Member, until the Member's Superannuation Date, provided that for a Permanent Incapacitant these contributions will be paid from the Disability Reserve instead. The Trustee may make a deduction for notional tax from all contributions paid out of the Disability Reserve under this sub-Rule, as if they had been paid by the Company;
- (e) such other sum as advised by the Actuary from time to time as being necessary to provide benefits in accordance with these Rules.

ARTICLE 17

17 MEMBER CONTRIBUTIONS

17.1 STANDARD CONTRIBUTIONS

Each Member shall contribute to the Plan whilst a Member of Division 2 a percentage of Superannuation Salary in accordance with the following table:

Age at Joining Plan	Standard Contribution % of Superannuation Salary
Less than 25 years	4
25 but under 35	5
35 years and over	6

such amount being credited to the Member Account maintained in respect of the Member.

17.2 EXTRA CONTRIBUTIONS

- (a) In addition to contributions made in accordance with Rule 17.1 the Member, whilst a Member of Division 2 may elect by notice to the Trustee to make extra contributions of such amounts as the Member shall determine from time to time, subject to Rules 17.2(b) to (e); such amounts being credited to the Member Extra Account maintained in respect of the Member.
- (b) Extra contributions in accordance with Rule 17.2(a) may be varied upon application by the Member to the Trustee at such time as the Trustee may allow.
- (c) All extra contributions must be of an integral percentage of Superannuation Salary.
- (d) The Company shall deduct such contributions from each payment of a Member's remuneration, and pay the same to the Trustee.
- (e) The contribution by the Member shall cease on the earliest of:
 - (i) such date as required by the Statutory Requirements;
 - (ii) the Member ceasing to be a Permanent Officer;
 - (iii) the Member transferring to Division 3; or
 - (iv) unless the Member elects otherwise, the Member's Superannuation Date.

17.3 SUSPENSION OR REDUCTION OF MEMBER CONTRIBUTIONS

Notwithstanding Rules 17.1 and 17.2(a) and (b) above, at the request of a Member and with the approval of both the Trustee and the Principal Company, the Company may allow a suspension or reduction in the contribution to be paid by that Member. In the event of such

suspension or reduction, the Trustee shall consider the advice of the Actuary and make such alterations to the benefit entitlement of that Member as it considers appropriate.

17.4 SURCHARGE OFFSET CONTRIBUTION

A Member may make a lump sum Surcharge Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Surcharge Account (if any) of the Member. Such Surcharge Offset Contribution must be credited to the Member's Surcharge Account. Surcharge Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

17.5 SALARY SACRIFICE CONTRIBUTIONS

Salary Sacrifice Contributions may be made by the Company in accordance with a Salary Sacrifice Arrangement with the Company's consent, and subject to any such condition as the Principal Company may from time to time determine. Such contribution shall be credited to the Member's Salary Sacrifice Account.

17.6 FAMILY LAW OFFSET CONTRIBUTION

A Member may make a lump sum Family Law Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Family Law Account (if any) of the Member. Such Family Law Offset Contribution must be credited to the Member's Family Law Account. Family Law Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

ARTICLE 18

18 DETERMINATION OF BENEFITS

18.1 ACCRUED RETIREMENT BENEFIT

The Accrued Retirement Benefit shall be:

- (a) 10.6% of Final Average Salary for each year of Credited Service as a Flight Attendant or Technical Aircrew Member; and
- (b) 9.3% of Final Average Salary for each year of Credited Service as Ground Staff, multiplied by the Division 2 Discount Factor.

18.2 RETIREMENT BENEFIT

The Retirement Benefit in respect of a Member shall be a lump sum equal to the sum of the balances in the following accounts maintained in respect of that Member:

- (a) Member Account;
- (b) Member Extra Account;
- (c) Company Account;
- (d) Productivity Account;
- (e) Rollover Account;
- (f) Transfer Account;
- (g) Surcharge Account;
- (h) Family Law Account,

together with the Accrued Retirement Benefit.

18.3 LATE RETIREMENT BENEFIT

The Late Retirement Benefit shall be a sum equal to the Retirement Benefit at the Superannuation Date together with any further contributions under the terms of these Rules, increased with interest at the Credited Interest Rate during the period from the Superannuation Date to the date of actual retirement.

18.4 DEATH BENEFIT

- (a) The Death Benefit in respect of a Member who died prior to Superannuation Date shall, subject to paragraphs (b) and (c) of this Rule, be a lump sum equal to the sum of the balances in the following accounts maintained in respect of that Member:

- (i) Member Account;
- (ii) Member Extra Account;
- (iii) Company Account;
- (iv) Productivity Account;
- (v) Rollover Account;
- (vi) Transfer Account;
- (vii) Surcharge Account;
- (viii) Family Law Account,

together with the Accrued Retirement Benefit but in calculating the Accrued Retirement Benefit the Trustee shall not apply the discount specified in Rule 18.1.

(b) Where there are surviving Dependants:

- (i) For the purposes of paragraph (a), the Member Account and the Company Account shall be deemed to include contributions (based on the Superannuation Salary of the Member at the date of death) which would have been paid if the Member had remained in Employment until Superannuation Date; and
- (ii) the Accrued Retirement Benefit will be calculated as if Credited Service included that period from the date of death until the Superannuation Date in respect of the Member, in addition to Employment completed before death.

(c) The Death Benefit shall be subject to a minimum of:

- (i) three (3) times the annual rate of Superannuation Salary at the date of death where there are no surviving Dependants; or
- (ii) five (5) times annual rate of Superannuation Salary at the date of death where there are surviving Dependants,

plus the sum of the balances in the Member Account, the Member Extra Account, the Rollover Account, the Productivity Account, the Surcharge Account and the Family Law Account as at the date of death of the Member.

(d) The Death Benefit in respect of a Member who died:

- (i) on the Superannuation Date, shall be equal to the Retirement Benefit; and
- (ii) after the Superannuation Date, shall be equal to the Late Retirement Benefit.

18.5 DISABILITY BENEFIT

- (a) Subject to paragraphs (b), (c) and (d) of this Rule, the Disability Benefit shall, subject to the Statutory Requirements, be a pension (payable in instalments at monthly

intervals, or such other intervals as determined by the Trustee) equal to seventy percent (70%) of Superannuation Salary per annum reduced by:

- (i) periodic payments received pursuant to workers compensation legislation;
 - (ii) periodic payments received pursuant to social security legislation;
 - (iii) any other income or lump sum payment from any source which the Trustee determines to be in respect of or arising out of the disability, including, but not restricted to, any compensation for personal injury, and any payment for loss of income due to injury or illness;
 - (iv) income from employment to the extent that it together with the Disability Benefit otherwise payable exceeds the Member's Superannuation Salary which would have been payable had the Member continued in Employment in the same job classification;
 - (v) any amounts which the Trustee considers may become payable under (i) to (iv) inclusive above at a future date, but in relation to the period to which the Disability Benefits relate.
- (b) Where a Member is entitled to a Disability Benefit and one or more of the items under paragraph (a) above is in the form of a lump sum payment, the lump sum shall be converted to an equivalent income for the purpose of determining the offsetting amount, in such manner as the Trustee, with the approval of the Principal Company, considers equitable.
- (c) Where the Trustee determines that a future income or lump sum benefit may become payable from a source that would otherwise require it to be offset in terms of paragraphs (a) or (b) above, the Trustee may waive that offset, subject to the Member providing an undertaking acceptable to the Trustee, that the Member will reimburse the Trustee if such future benefit does in fact become payable.
- (d) If the Member is currently insured for health benefits, under tables and in funds which are determined as acceptable for this purpose by the Trustee from time to time, the Disability Benefit will be increased by and thus include an amount determined by the Trustee as being a reasonable approximation to the average premium applicable for a single person's insurance cover at an appropriate level under those funds.

18.6 CESSATION OF DISABILITY BENEFIT

- (a) The Disability Benefit will cease for any period during which sick leave, annual leave or public holidays are paid.
- (b) The Disability Benefit will terminate in any event on the earliest of:
- (i) the Superannuation Date;
 - (ii) the Member's death;
 - (iii) the Member's entitlement to the Withdrawal Benefit;
 - (iv) the Member's entitlement to the Early Retirement Benefit;

- (v) the Member's entitlement to the Serious Ill-Health Benefit;
- (vi) the Member's entitlement to the Total and Permanent Disablement Benefit;
- (vii) in the case of a full-time Officer, the Member's return to permanent full-time duty; and
- (viii) in the case of a part-time Officer, the Member's return to permanent part-time or full-time duty; and
- (ix) the Member ceasing to be Totally but Temporarily Disabled.

18.7 SERIOUS ILL-HEALTH BENEFIT

A Serious Ill-Health Benefit in respect of a Member shall be a lump sum equal to the sum of the balances in the following accounts maintained in respect of that Member:

- (a) Member Account;
- (b) Member Extra Account;
- (c) Company Account;
- (d) Productivity Account;
- (e) Rollover Account;
- (f) Transfer Account;
- (g) Surcharge Account;
- (h) Family Law Account,

together with the Accrued Retirement Benefit.

With the approval of the Principal Company and the Trustee, the Serious Ill-Health Benefit may be increased up to an amount equal to the Death Benefit.

18.8 TOTAL AND PERMANENT DISABLEMENT BENEFIT

The Total and Permanent Disablement Benefit in respect of a Member shall be a pension equal to the Disability Benefit specified in Rule 18.5 payable until the Member's Superannuation Date at which date they will be entitled to their Retirement Benefit.

18.9 WITHDRAWAL BENEFIT

- (a) The Withdrawal Benefit payable to a Member, subject to paragraph (b) of this Rule, shall be a lump sum equal to the sum of the balances in the following accounts maintained in respect of that Member:
 - (i) Member Account;
 - (ii) Member Extra Account;

- (iii) Productivity Account;
- (iv) Rollover Account;
- (v) Transfer Account;
- (vi) Surcharge Account;
- (vii) Family Law Account,

plus a percentage of both the amount standing to the credit of the Member in the Company Account and the Accrued Retirement Benefit, such percentage being in accordance with the following table:

Vesting Scale		Percentage
A	if age at ceasing Employment is not less than 50 (Flight Attendants or Technical Aircrew) or 55 (Ground Staff)	100%
B	otherwise, but subject to paragraph (c) of this Rule, according to Credited Service as follows:	
Period of Credited Service		Percentage
Less than 1 year		0.00
1		6.67
2		13.33
3		20.00
4		26.67
5		33.33
6		40.00
7		46.67
8		53.33
9		60.00
10		66.67
11		73.33
12		80.00
13		86.67
14		93.33
15 years or more		100.00

(the above Vesting Scale is interpolated between table entries for complete months)

Subject to the approval of the Principal Company, a percentage not exceeding 100% may be used in lieu of the percentage determined from the above table.

- (b) The Withdrawal Benefit payable to a Member whose Employment is terminated by summary dismissal shall be a lump sum equal to the balances in the following accounts maintained in respect of that Member:
 - (i) Member Account;
 - (ii) Member Extra Account;

- (iii) Productivity Account;
- (iv) Rollover Account;
- (v) Transfer Account;
- (vi) Surcharge Account;
- (vii) Family Law Account.

Subject to the approval of the Principal Company this benefit may be increased to an amount not more than the benefit determined in accordance with paragraph (a) of this Rule.

- (c) In the case of a Member who has been an Officer in part time Employment at any time, for the purpose of interpreting the Vesting Scale above, Credited Service will be determined as if the Member had been in full time Employment throughout the Member's period of Employment.

18.10 ACCRUED BENEFIT MULTIPLE

For a Member of Division 2 an amount equal to:

- (a) 10.6% for each year of Credited Service as a Flight Attendant or Technical Aircrew Member; and
- (b) 9.3% for each year of Credited Service as a Ground Staff Member.

ARTICLE 19

19 SPECIAL CONDITIONS: TRANSFERRING OFFICERS

19.1 TRANSFERRING OFFICERS

- (a) In accordance with Rule 15.2, a Transferring Officer shall become a Member of Division 2.
- (b) A Transferring Officer shall be entitled where relevant to benefits determined in accordance with Rules 18.2 to 18.9 inclusive but in calculating those benefits the Trustee shall take into account the following special conditions which apply to a Transferring Officer:
 - (i) from 1 July 1989 the percentage referred to in Rule 16(d) shall be increased by a percentage based on the period from the date the Member originally joined the Plan to that Member's Superannuation Date as set out in the following table:

Period from Date Joined Plan to Superannuation Date	Extra Company Contribution
Years	%
35 or more	nil
30 to 34	2
25 to 29	4
20 to 24	6
15 to 19	8
10 to 14	10
0 to 9	12

The extra contribution paid in accordance with this paragraph will be paid into the Company Account maintained in respect of that Member.

- (ii) The Death Benefit determined in accordance with Rule 18.4 shall be subject to a special minimum equal to the Death Benefit that would have been payable if the Member had died at 1 July 1989.
- (iii) The Accrued Retirement Benefit in respect of the period of Employment before 1 July 1988 shall be equal to the Division 2 Discount Factor multiplied by the sum of:
 - (A) 12.5% of Final Average Salary for each year of Credited Service before 1 July 1988 as a Flight Attendant or Technical Aircrew; and
 - (B) 11.0% of Final Average Salary for each year of Credited Service before 1 July 1988 as Ground Staff.

- (iv) The initial value of the Transferring Officer's Productivity Account shall be the value of that Productivity Account determined as at 1 July 1989 under the provisions of Division 2 of these Rules.
- (v) The initial value of the Transferring Officer's Member Account shall be a fraction of the greater of (A) and (B), determined as at 1 July 1989, under the provisions of Division 2 of these Rules where:
 - (A) is the Accumulated Credit of the Member plus the Past Service Accumulation; and
 - (B) is the proportion of the Guaranteed Minimum Benefit accrued to the date of transfer to Division 2, reduced by 1% for each year by which the age of the Member at 1 July 1989 is less than 55 for Ground Staff or 50 for Technical Aircrew and Flight Attendants.

AND WHERE the fraction is one-third for Ground Staff, and two sevenths for Flight Attendants and Technical Aircrew.

- (vi) The initial value of the Transferring Officer's Company Account shall be one half of the amount determined in accordance with paragraph (v) of this Rule.
- (vii) In the case of a Transferring Officer, who was at any time in part-time Employment prior to becoming a Member of Division 2, Credited Service shall be determined on a basis advised by the Principal Company.

19.2 TN DIVISION 2 TRANSFERRING OFFICERS

- (a) In accordance with Rule 15.2, a TN Division 2 Transferring Officer shall become a Member of Division 2.
- (b) In lieu of the contributions otherwise payable by the Member under Rule 17.1, a TN Division 2 Transferring Officer shall contribute five percent (5%) of Superannuation Salary, irrespective of the Member's age at joining, and such amount shall be credited to the Member Account maintained in respect of the Member.
- (c) A TN Division 2 Transferring Officer shall be entitled where relevant to benefits determined in accordance with Article 18 but in calculating those benefits the Trustee shall take into account the following special conditions which apply to a TN Division 2 Transferring Officer:

Initial Productivity Account balance - transferees from the AAGSP (contributory)

- (i) In the case of a Member who transferred from the contributory section of the Australian Airlines General Superannuation Plan, the initial value at 30 June 1995 of the Member's Productivity Account shall be equal to three percent (3%) of the Member's TN FAS at 30 June 1995 for each year of membership in that plan (as determined for benefit purposes under that plan) between 1 January 1987 and 30 June 1995.

Initial Productivity Account balance - transferees from the AAFASS

- (ii) In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme, the initial value at 30 June 1995 of the Member's Productivity Account shall be equal to the balance of the Member's productivity account under that plan at 30 June 1995.

Initial Member Extra Account balance - transferees from the AAFASS and the AGSP

- (iii) In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme or from the Australian Airlines General Superannuation Plan, any entitlement at 30 June 1995 under that plan arising from voluntary contributions by the Member or from rollovers or transfers into that Plan which were not related to employment within the Australian Airlines group, shall be credited as the initial value at 30 June 1995 of the Member Extra Account in respect of the Member.

Initial Member Extra Account balance - transferees from the AAPAF

- (iv) In the case of a Member who transferred from the Australian Airlines Pilots Accumulation Fund, any entitlement at 30 June 1995 under that plan arising from rollovers or transfers into that plan which were not related to employment within the Australian Airlines group, shall be credited as the initial value at 30 June 1995 of the Member Extra Account in respect of the Member.

Initial Member Account balance - transferees from the AAPAF

- (v) In the case of a Member who transferred from the Australian Airlines Pilots Accumulation fund, the initial value at 30 June 1995 of the Member Account shall be equal to the Member's entitlement under that plan at 30 June 1995 arising from contributions by that Member.

Initial Transfer Account balance - transferees from the AAGSP (non-contributory)

- (vi) In the case of a Member who transferred from the non-contributory section of the Australian Airlines General Superannuation Plan, the initial value at 30 June 1995 of the Member's Transfer Account shall be equal to the lump sum benefit to which the Member would have been entitled from that plan had the Member voluntarily left service immediately prior to transferring to the Plan less any amount credited as an initial value at 30 June 1995 to any other account in respect of the Member in accordance with this Rule 19.2(b).

Initial Transfer Account balance - transferees from the AAFASS and the AAGSP (contributory)

- (vii) In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme or from the contributory section of the Australian Airlines General Superannuation Plan, any entitlement at 30 June 1995 under that plan arising from a rollover or transfer into that plan in respect of the Member, including amounts transferred between the contributory and non-contributory sections of the Australian Airlines General

Superannuation Plan, but excluding amounts included in the Member Extra Account in accordance with sub-Rule (iii) of this Rule 19.2(b), and which was maintained as an accumulation account, shall be credited as an initial amount in the Transfer Account in respect of the Member.

Initial Transfer Account balance - transferees from the AAPAF

- (viii) In the case of a Member who transferred from the Australian Airlines Pilots Accumulation Fund, the initial value at 30 June 1995 of the Transfer Account shall be equal to the Member's entitlement under that plan at 30 June 1995 less any amounts allocated to other accounts under sub-Rules (iv) or (v) above.

Exclusion of minimum death benefit - transferees from AAGSP (non-contributory)

- (ix) In the case of the death prior to the Superannuation Date of a Member who transferred from the non-contributory section of the Australian Airlines General Superannuation Plan, sub-Rule (c) of Rule 18.4 shall not apply.

Defined benefits in respect of membership of a TN Plan

- (x) In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme or from the contributory section of the Australian Airlines General Superannuation Plan, and who is entitled to a Retirement Benefit, Late Retirement Benefit, Death Benefit or Serious Ill-Health Benefit, the Member's Accrued Retirement Benefit shall be increased by an amount equal to the Member's TN FAS multiplied by the sum of:
 - (A) the Member's TN Member Multiple; and
 - (B) the Member's TN Adjusted Service Multiple multiplied, in the case of a Serious Ill-Health Benefit, by the Division 2 Discount Factor.
- (xi) In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme or from the contributory section of the Australian Airlines General Superannuation Plan, and who is entitled to a Withdrawal Benefit, the Member's Withdrawal Benefit shall be increased by an amount equal to the Member's TN FAS multiplied by the sum of:
 - (A) the Member's TN Member Multiple; and
 - (B) the Member's TN Adjusted Service Multiple multiplied by the percentage determined under sub-Rule 18.9(a) and multiplied by the Division 2 Discount Factor.

Prior service amount - transferees from the AAGSP

- (xii) In the case of a Member who transferred from the Australian Airlines General Superannuation Plan, the amount of any Retirement Benefit, Late Retirement Benefit, Death Benefit, Serious Ill-Health Benefit or Withdrawal Benefit shall be reduced by the fixed dollar amount in respect of the Member, if any, known as the prior service amount under the Australian Airlines General Superannuation Plan.

Exclusion of Employment prior to 30 June 1995 for all transferees

- (xiii) Other than for the purpose of determining the percentage in sub-Rule 18.9(a), Employment prior to 30 June 1995 shall not be recognised in the determination of Credited Service.

Initial Final Average Salary for all transferees

- (xiv) All periods prior to 30 June 1995 shall be excluded from consideration when calculating Final Average Salary.

Minimum benefits based on TN Plan rules

- (xv) Subject to sub-Rule (xx) hereof, where:

- (A) a Member is entitled to a Retirement Benefit, Serious Ill-Health Benefit or Withdrawal Benefit; or
- (B) a Member who transferred from the Australian Airlines General Superannuation Plan or the Australian Airlines Pilots Accumulation Fund is entitled to a Late Retirement Benefit; or
- (C) a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme is entitled to a Late Retirement Benefit and the Member has elected under sub-Rule 17.2(e)(iv) of these Rules to continue contributing under Rule 17.1,

the lump sum payable shall be subject to a special minimum equal to the benefit that would have been payable in the same circumstances under the rules of the TN Plan from which the Member transferred plus the Surcharge Account and Family Law Account.

- (xvi) Subject to sub-Rule (xx) hereof, where a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme is entitled to a Late Retirement Benefit and the Member has not elected under sub-Rule 17.2(e)(iv) of these Rules to continue contributing under Rule 17.1, the Member's Retirement Benefit at the Superannuation Date (as determined for the calculation of the Late Retirement Benefit) shall be subject to a special minimum in accordance with sub-Rule (xv) above as if the Member had been entitled to a Retirement Benefit at that date.
- (xvii) Where a Death Benefit is payable in respect of a Member, the lump sum payable shall be subject to a special minimum equal to the greater of the benefit that would have been payable under the rules of the TN Plan from which the Member transferred:
- (A) had the Member died on 30 June 1995; or
 - (B) had the Member voluntarily left Employment on the date of the Member's death, plus the Surcharge Account and Family Law Account.
- (xviii) Where the Employment of a Member ceases as a result of Total and Permanent Disablement, the Member may elect to receive, in lieu of the

benefits otherwise payable (currently or prospectively) under the Plan, a lump sum benefit equal to the greater of the benefit that would have been payable:

- (A) under the rules of the TN Plan from which the Member transferred had the Member ceased employment as a result of Total and Permanent Disablement on 30 June 1995; or
 - (B) had the Member left Employment as a result of Serious Ill-Health on the date of the Member's Total and Permanent Disablement, plus the Surcharge Account and Family Law Account.
- (xix) For the purposes of sub-Rules (xv), (xvi), (xvii) and (xviii) above, any contributions:
- (A) made by the Member under Rule 17.2; and
 - (B) made by a Member, other than a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme, under Rule 17.1 after the Superannuation Date,

shall be treated as if they were voluntary contributions to the relevant TN Plan and the benefits under the relevant TN Plan shall be determined assuming that the interest added to contributions under that Plan after 30 June 1995 would have been at the same rate as the Credited Interest Rate from time to time.

- (xx) Where the classification of a Member changes, a determination under sub-Rule (xv) or (xvi) shall be made as if the Member had voluntarily left Employment at the date of change of classification. To the extent that sub-Rule (xv) or (xvi) determines a greater benefit than would otherwise be calculated under the Rules, the excess shall be credited to the Member's Transfer Account at the date of change of classification and sub-Rules (xv) and (xvi) shall no longer apply to the Member. For the purpose of this sub-Rule the classifications that may apply to Members are:
- (A) Ground Staff;
 - (B) Long Haul Flight Attendant;
 - (C) Long Haul Technical Aircrew;
 - (D) Short Haul Flight Attendant; and
 - (E) Short Haul Pilot.

Accrued Benefit Multiple

- (xxi) In the case of a member who transferred from the Contributory Section of the Australian Airlines General Superannuation Plan the Accrued Benefit Multiple is an amount equal to 18% multiplied by years of membership. Where years of membership has the same meaning as given in the Rules of the Australian Airlines General Superannuation Plan and is determined as if the member were still a member of the Australian Airlines General Superannuation Plan.

Accrued Benefit Multiple

- (xxii) In the case of a member who transferred from the Defined Benefit Section of the Australian Airlines Flight Attendants' Superannuation Scheme the Accrued Benefit Multiple is an amount equal to 14% multiplied by Years of Benefit Service. Where Years of Benefit Service has the same meaning as given in the Rules of the Australian Airlines Flight Attendants' Superannuation Scheme and is determined as if the member were still a member of the Australian Airlines Flight Attendants' Superannuation Scheme.

DIVISION 3

ARTICLE 20

20 APPLICATION, ELIGIBILITY & MEMBERSHIP

20.1 APPLICATION

Division 3 of these Rules shall apply to such Members as are designated as being Division 3 Members and notified as such by the Company in writing. Any reference to a Member in this Division 3 of the Rules shall be a reference to a Member designated as a Division 3 Member by the Company.

20.2 ELIGIBILITY & MEMBERSHIP

Every Division 3 Transferring Officer, every Division 3A Member who elects to transfer to Division 3 in accordance with Rule 8.15 and every person who became a Permanent Officer on or after 1 April 1995, other than a Permanent Officer who is designated a Division 5 Member, shall become a Division 3 Member with effect from the following dates:

- (a) for a Division 3 Transferring Officer, 30 June 1995 or such other date as advised by the Principal Company at the time of transfer;
- (b) for a Division 3A Member who elects to transfer to Division 3 in accordance with Rule 8.15, the effective date of the transfer as agreed between the Member, the Principal Company and the Trustee;
- (c) in all other cases, from the date upon which the person became a Permanent Officer.

ARTICLE 21

21 COMPANY CONTRIBUTIONS

Subject to the Statutory Requirements, the Company shall contribute to the Plan in respect of each Member of Division 3 from the date of membership of Division 3 (subject to Rule 2.12) until the Member ceases to be a Permanent Officer or as otherwise provided such sum as advised by the Actuary from time to time as being necessary to provide benefits in accordance with these Rules.

ARTICLE 22

22 MEMBER CONTRIBUTIONS

22.1 STANDARD CONTRIBUTION

Each Member shall contribute to the Plan whilst a Member of Division 3 prior to the Member's Superannuation Date, five percent (5%) of Superannuation Salary except that no such contributions shall be payable while the Member is in receipt of a Disability Benefit.

22.2 EXTRA CONTRIBUTIONS

- (a) A Member may elect to make additional contributions to the Plan and may elect to have Shortfall Components paid to the Plan of such amounts as the Member shall determine from time to time, subject to Rules 22.2(c) to (f). Such contributions and Shortfall Components are referred to as "Voluntary Contributions".
- (b) Voluntary Contributions shall be credited to the Voluntary Contribution Account maintained in respect of the Member.
- (c) Voluntary Contributions may be varied upon application by the Member to the Trustee at such time as the Trustee may allow.
- (d) All Voluntary Contributions other than Shortfall Components must be of an integral percentage of Superannuation Salary.
- (e) The Company shall deduct all Member Contributions other than Shortfall Components from each payment of a Member's pay and remit the same to the Trustee.
- (f) Voluntary Contributions shall cease on the earlier of:
 - (i) the Member ceasing to be an Officer; or
 - (ii) such date as required by the Statutory Requirements.

22.3 SUSPENSION OR REDUCTION OF MEMBER CONTRIBUTIONS

Notwithstanding Rules 22.1 and 22.2(a) and (c) above, at the request of a Member and with the approval of both the Trustee and the Principal Company, the Company may allow a suspension or reduction in the contributions to be paid by that Member. In the event of such suspension or reduction, the Trustee shall consider the advice of the Actuary and make such alterations to the benefit entitlement of that Member as it considers appropriate.

22.4 SURCHARGE OFFSET CONTRIBUTIONS

A Member may make a lump sum Surcharge Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Surcharge Account (if any) of the Member. Such Surcharge Offset Contribution must be credited to the Member's Surcharge Account. Surcharge Offset Contributions may be made in accordance with a Salary

Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

22.5 SALARY SACRIFICE CONTRIBUTIONS

Salary Sacrifice Contributions may be made by the Company in accordance with a Salary Sacrifice Arrangement with the Company's consent, and subject to any such condition as the Principal Company may from time to time determine. Such contribution shall be credited to the Member's Salary Sacrifice Account.

22.6 FAMILY LAW OFFSET CONTRIBUTIONS

A Member may make a lump sum Family Law Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Family Law Account (if any) of the Member. Such Family Law Offset Contribution must be credited to the Member's Family Law Account. Family Law Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

ARTICLE 23

23 DETERMINATION OF BENEFITS

23.1 A ACCRUED RETIREMENT BENEFIT

The Accrued Retirement Benefit shall be 18% of Final Average Salary for each year of Credited Service.

23.1 B ACCRUED BENEFIT MULTIPLE

For a Member of Division 3 an amount equal to 18% for each year of Credited Service.

23.2 PROJECTED RETIREMENT BENEFIT

The Projected Retirement Benefit shall be equal to 18% of Final Year Salary for each year of Credited Service calculated as if Credited Service included the period from the date of Member's death or the date the Member became Totally and Permanently Disabled (as determined by the Trustee), as applicable, up to the Member's Superannuation Date.

23.3 SUPPLEMENTARY BENEFIT

The Supplementary Benefit in respect of a Member shall be equal to the sum of the balance of the Member in that Member's:

- (a) Voluntary Contribution Account;
- (b) Rollover Account;
- (c) Transfer Account;
- (d) Surcharge Account;
- (e) Family Law Account; and

- (f) in the case of a Member who was a Member of Division 3A immediately prior to becoming a Member of Division 3, the Company Contribution Account.

23.4 RETIREMENT BENEFIT

The Retirement Benefit in respect of a Member shall be a lump sum equal to the sum of:

- (a) the Accrued Retirement Benefit; and
- (b) the Supplementary Benefit.

23.5 LATE RETIREMENT BENEFIT

The Late Retirement Benefit shall be a lump sum equal to the Retirement Benefit determined as at the Member's Superannuation Date together with any further contributions under these

Rules (including contributions required to satisfy minimum benefits under Rule 2.16 and credited (or debited) with interest at the Credited Interest Rate and debited with taxes as appropriate.

23.6 DEATH OR TOTAL AND PERMANENT DISABLEMENT BENEFIT

Subject to Rule 23.11, the Death Benefit and the Total and Permanent Disablement Benefit in respect of a Member who dies or becomes Totally and Permanently Disabled prior to the Superannuation Date shall be a lump sum equal to the sum of:

- (a) the Member's Projected Retirement Benefit;
- (b) the Supplementary Benefit.

PROVIDED THAT in the case of a Total and Permanent Disablement Benefit the amount determined in accordance with this Rule shall be reduced by any Offsetting Amounts determined in accordance with Rule 23.10.

The Death Benefit in respect of a Member who dies on the Superannuation Date shall be equal to the Retirement Benefit. The Death Benefit in respect of a Member who dies after the Superannuation Date shall be equal to the Late Retirement Benefit.

23.7 DISABILITY BENEFIT

- (a) Subject to the Statutory Requirements the Disability Benefit shall be an annual pension (payable in instalments at monthly intervals or as determined by the Trustee) equal to seventy-five percent (75%) of the Member's Final Year Salary reduced by any Offsetting Amounts as determined by the Trustee in accordance with Rule 23.10.
- (b)
 - (i) The Disability Benefit will cease for any period during which sick leave, annual leave or public holidays are paid.
 - (ii) The Disability Benefit will terminate in any event on the earliest of:
 - (A) the Member reaching the Superannuation Date;
 - (B) the Member's death;
 - (C) the Member becoming eligible to receive any other benefit under these Rules;
 - (D) the benefit having been paid for two consecutive years;
 - (E) in the case of a full-time Officer, the Member's return to permanent full-time duty;
 - (F) in the case of a part-time Officer, the Member's return to permanent part-time duty; and
 - (G) the Member ceasing to be Totally but Temporarily Disabled.

23.8 RETRENCHMENT BENEFIT

The Retrenchment Benefit shall be a lump sum equal to the sum of:

- (a) the Member's Accrued Retirement Benefit; and
- (b) the Supplementary Benefit.

23.9 WITHDRAWAL BENEFIT

The Withdrawal Benefit shall be a lump sum equal to the sum of the Supplementary Benefit and an amount determined in accordance with the following formula:

$BR \times \text{Credited Service} \times FAS \times (1 - d)$; where

BR is determined in accordance with the following table:

Whole Years of Credited Service	BR
0	13%
1	14%
2	15%
3	16%
4	17%
5 or more	18%

FAS is equal to the Member's Final Average Salary; and

d is equal to the lesser of:

- (a) 0.3; and
- (b) 0.01 multiplied by the number of years (with days counting pro rata) from the date Employment ceased to the date of the Member's fifty fifth (55th) birthday,

PROVIDED THAT

- (i) in the case of a Member who has been an Officer in part-time Employment at any time (whether on a permanent or temporary basis), for the purpose of determining BR, Credited Service will be determined as if the Member had been in full-time Employment (but still on a permanent or temporary basis as the case may be) throughout that Member's period of Employment;
- (ii) at the request of the Principal Company, BR may be increased for a Member with less than five (5) years of Credited Service, to a percentage greater than that obtained from the above table but not exceeding 18%; and
- (iii) in exceptional cases of ill-health where a Member would otherwise be expected, in the opinion of the Trustee, to qualify for a Death Benefit within six (6) months, or such other period as the Trustee considers appropriate, of the date of ceasing Employment, the Trustee may, with the approval of the Principal Company, increase the benefit otherwise payable up to an amount equal to the Death Benefit.

23.10 OFFSETTING AMOUNTS

- (a) Where a Member is entitled to a Disability Benefit the benefit otherwise payable shall be reduced by the total of the following amounts, such amounts being referred to as "Offsetting Amounts":
 - (i) any workers compensation payment;
 - (ii) any social security payment;
 - (iii) any payment under Loss of Licence Insurance;
 - (iv) any other income or lump sum payment from any source which the Trustee determines to be in respect of or arising out of the disability, including, but not restricted to, any compensation for personal injury, and any payment for loss of income due to injury or illness;
 - (v) any income from employment to the extent to which that income together with the Disability Benefit otherwise payable exceeds the Member's Superannuation Salary that would have been payable had the Member continued in Employment in the same classification as the Member was in immediately prior to commencing to receive a Disability Benefit;
 - (vi) any amounts which the Trustee considers may become payable under (i) to (v) inclusive above at a future date, but in relation to the period to which the Disability Benefit relates.
- (b) Where a Member is entitled to a Disability Benefit and one or more of the items under paragraph (a) above is in the form of a lump sum payment, the lump sum shall be converted to an equivalent income for the purpose of determining the Offsetting Amount, in such manner as the Trustee, with the approval of the Principal Company, considers equitable.
- (c) Where a Member becomes entitled to a Total and Permanent Disablement Benefit, the benefit otherwise payable shall be reduced by any of the following amounts, such amounts being referred to as "Offsetting Amounts":
 - (i) any workers' compensation payment;
 - (ii) any social security payment;
 - (iii) one-third ($1/3^{\text{rd}}$) of any payment under Loss of Licence Insurance;
 - (iv) any income or lump sum payment from any source which the Trustee determines to be in respect of or arising out of the disability, including, but not restricted to, any compensation for personal injury, and any payment for loss of income due to injury or illness;
 - (v) any amounts which the Trustee considers may become payable under (iv) above at a future date, but in relation to the condition that resulted in the Member being eligible for a Total and Permanent Disablement Benefit.
- (d) Where a Member becomes entitled to a Total and Permanent Disablement Benefit and one or more of the items under paragraph (c) above is in the form of income, the

income shall be converted to an equivalent lump sum for the purpose of determining the Offsetting Amount, in such manner as the Trustee, with the approval of the Principal Company, considers equitable.

- (e) Where the Trustee determines that a future income or lump sum benefit may become payable from a source what would otherwise require it to be treated as an Offsetting Amount in terms of paragraph (a) or paragraph (c) above, the Trustee may ignore that potential benefit subject to the Member providing an undertaking acceptable to the Trustee that the Member will reimburse the Trustee if such future benefit does in fact become payable.

23.11 LIMITATIONS WHERE PREVIOUS BENEFITS RECEIVED

- (a) Where a Member was a Member of the Plan prior to the current period of Employment and as a result of the termination of that earlier period of Employment, the Member received:

- (i) a Total and Permanent Disablement benefit under Division 1 in excess of the Serious Ill-Health Benefit at that time; or
- (ii) a lump sum benefit under Division 2, Division 3 or Division 3A in excess of an amount equal to the Member's Retirement Benefit at that time (irrespective of whether or not the Member was eligible to receive the Retirement Benefit at that time); or
- (iii) a lump sum benefit under the regulations which applied prior to the deed of amendment dated 21 September 1989, in excess of the sum of the member's accumulated credit and the amount of the additional benefit for past credited service at that time (irrespective of whether or not the Member was eligible to receive that additional benefit at that time),

the Death Benefit and the Total and Permanent Disablement Benefit otherwise determined in accordance with Rule 23.6 shall not exceed a lump sum equal to the sum of:

- (iv) the Member's Accrued Retirement Benefit; and
- (v) the Supplementary Benefit.

- (b) For the purposes of Rule 23.11(a):

- (i) any reference to Division 1 includes the Improved Old Benefits Category (as that term was defined in the Rules in force at the relevant time);
- (ii) any reference to Division 2 includes the New Benefits Category (as that term was defined in the Rules in force at the relevant time);
- (iii) any reference to the Retirement Benefit determined at a time prior to the introduction of that defined term in the Rules, means the Normal Retirement Benefit (as that term was defined in the Rules in force at the relevant time); and

- (iv) any reference to a benefit or other amount at a particular time, means the benefit or other amount determined in accordance with the Rules in force at that particular time.

DIVISION 3A

ARTICLE 24

24 APPLICATION, ELIGIBILITY & MEMBERSHIP

24.1 APPLICATION

Division 3A of these Rules shall apply to such Members as are designated as being Division 3A Members and notified as such by the Company in writing. Any reference to a Member in this Division 3A of the Rules shall be a reference to a Member designated as a Division 3A Member by the Company.

24.2 ELIGIBILITY & MEMBERSHIP

Every person who becomes a Temporary Officer on or after 1 April 1995, every Division 3A Transferring Officer and any Officer whose membership of the Commonwealth Superannuation Scheme ceased when the Principal Company was privatised pursuant to the provisions of the Qantas Sale Act 1992 and elected to receive their accumulated contributions under Division 5 of Part V of the Superannuation Act 1976 shall become a Division 3A Member with effect from the following dates:

- (a) for a Division 3A Transferring Officer, 30 June 1995 or such other date as advised by the Principal Company at the time of the transfer;
- (b) for Officers who were members of the Commonwealth Superannuation Scheme, the date on which they ceased to be an eligible employee under the Superannuation Act 1976; and
- (c) in all other cases, from the date upon which the person became a Temporary Officer.

ARTICLE 25

25 COMPANY CONTRIBUTIONS

The Company shall contribute to the Plan, subject to the Statutory Requirements, in respect of each Member of Division 3A from the date of becoming a Member of Division 3A (subject to Rule 2.12) until the Member ceases to be an Officer, or in the case of a Temporary Officer, becomes a Permanent Officer. The amount of the contribution shall be equal to the appropriate percentage of the Member's Superannuation Salary from time to time in accordance with subsection 20(3) of the Superannuation Guarantee (Administration) Act 1992. Such contributions shall be paid into the Company Contribution Account.

ARTICLE 26

26 MEMBER CONTRIBUTIONS

- (a) A Member shall not be required to contribute to the Plan.
- (b) A Member may nevertheless elect by notice to the Trustee to make contributions to the Plan and may elect to have Shortfall Components paid to the Plan, of such amounts as the Member shall determine from time to time, subject to Rules 26(d) to (g). Such contributions and Shortfall Components are referred to as "Voluntary Contributions".
- (c) Voluntary Contributions shall be credited to the Voluntary Contribution Account maintained in respect of the Member.
- (d) Member contributions in accordance with Rule 26(b) may be varied upon application by the Member to the Trustee at such time as the Trustee may allow.
- (e) All Member Contributions other than Shortfall Components must be of an integral percentage of Superannuation Salary.
- (f) The Company shall deduct such contributions other than Shortfall Components from each payment of a Member's pay and remit the same to the Trustee.
- (g) Member contributions shall cease on the earlier of:
 - (i) the Member ceasing to be an Officer; or
 - (ii) such date as required by the Statutory Requirements.
- (h) A Member may make a lump sum Surcharge Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Surcharge Account (if any) of the Member. Such Surcharge Offset Contribution must be credited to the Member's Surcharge Account. Surcharge Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.
- (i) A Member may make a lump sum Family Law Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Family Law Account (if any) of the Member. Such Family Law Offset Contribution must be credited to the Member's Family Law Account. Family Law Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

ARTICLE 27

27 DETERMINATION OF BENEFITS

The Retirement Benefit, Late Retirement Benefit, Death Benefit, Total and Permanent Disablement Benefit and Withdrawal Benefit of a Member shall be a lump sum equal to the sum of the Company Contribution Account, the Voluntary Contribution Account, the Transfer Account, the Surcharge Account and the Family Law Account.

ARTICLE 28

28 TRANSFERS TO DIVISIONS 3 AND 3A

28.1 SPECIAL CONDITIONS: DIVISION 3 TRANSFERRING OFFICERS

- (a) In accordance with Rule 20.2, a Division 3 Transferring Officer shall become a Member of Division 3.
- (b) A Division 3 Transferring Officer shall be entitled where relevant to benefits determined in accordance with Article 23 but in calculating those benefits the Trustee shall take into account the following special conditions which apply to a Division 3 Transferring Officer:

Initial Voluntary Contribution Account balance - transferees from Division 2

- (i) In the case of a Member who transferred from Division 2, the initial value at 30 June 1995 of the Voluntary Contribution Account shall be equal to the balance of the Member Extra Account in respect of the Member at 30 June 1995.

Initial Voluntary Contribution Account balance - transferees from the AAFASS and the AAGSP

- (ii) In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme or from the Australian Airlines General Superannuation Plan, any entitlement at 30 June 1995 under that Plan arising from voluntary contributions by the Member or from rollovers or transfers into that Plan which were not related to Employment within the Australian Airlines group, shall be credited as the initial value at 30 June 1995 of the Voluntary Contribution Account in respect of the Member.

Initial Voluntary Contribution Account balance - transferees from the AAPAF

- (iii) In the case of a Member who transferred from the Australian Airlines Pilots Accumulation Fund, any entitlement at 30 June 1995 under that plan arising from rollovers or transfers into that plan which were not related to Employment within the Australian Airlines group, shall be credited as the initial value at 30 June 1995 of the Voluntary Contribution Account in respect of the Member.

Initial Transfer Account balance - transferees from Division 1

- (iv) In the case of a Member who transferred from Division 1 and whose Superannuation Date immediately prior to transferring to Division 3 was after 30 June 1995, the initial value at 30 June 1995 of the Transfer Account shall be equal to the sum of the Member's Accumulated Credit, Past Service Accumulation and Productivity Account at 30 June 1995. In the case of a Member who transferred from Division 1 and whose Superannuation Date immediately prior to transferring to Division 3 was before 30 June 1995, the

initial value at 30 June 1995 of the Transfer Account shall be equal the Member's Late Retirement Benefit under Division 1 at 30 June 1995.

Initial Transfer Account balance - transferees from Division 2

- (v) In the case of a Member who transferred from Division 2 and whose Superannuation Date immediately prior to transferring to Division 3 was after 30 June 1995, the initial value at 30 June 1995 of the Transfer Account shall be equal to the sum of the Member's Company Account, Member Account and Productivity Account at 30 June 1995. In the case of a Member who transferred from Division 2 and whose Superannuation Date immediately prior to transferring to Division 3 was before 30 June 1995, the initial value at 30 June 1995 of the Transfer Account shall be equal to the Member's Late Retirement Benefit under Division 2 at 30 June 1995.

Initial Transfer Account balance - transferees from the AAGSP (non-contributory)

- (vi) In the case of a Member who transferred from the non-contributory section of the Australian Airlines General Superannuation Plan, the initial value at 30 June 1995 of the Member's Transfer Account shall be equal to the lump sum benefit to which the Member would have been entitled from that plan had the Member voluntarily left service immediately prior to transferring to the Plan less any amount credited as an initial value at 30 June 1995 to any other account in respect of the Member in accordance with this Rule 28.1(b).

Initial Transfer Account balance - transferees from the AAFASS and the AAGSP (contributory)

- (vii) In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme or from the contributory section of the Australian Airlines General Superannuation Plan, any entitlement at 30 June 1995 under that plan arising from a rollover or transfer into that plan in respect of the Member, including amounts transferred between the contributory and non-contributory sections of the Australian Airlines General Superannuation Plan, but excluding amounts included in the Voluntary Contribution Account in accordance with sub-Rule (ii) of this Rule 28.1(b), and which was maintained as an accumulation account, shall be credited as an initial amount in the Transfer Account in respect of the Member. In addition, in the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme, the initial value at 30 June 1995 of the Member's Transfer Account shall include the balance of the Member's productivity account under that plan at 30 June 1995.

Initial Transfer Account balance - transferees from the AAPAF

- (viii) In the case of a Member who transferred from the Australian Airlines Pilots Accumulation Fund, the initial value at 30 June 1995 of the Transfer Account shall be equal to the Member's entitlement under that plan at 30 June 1995 less any amounts allocated to other accounts under sub-Rule (iii) above.

Defined Benefits at 30 June 1995 - transferees from Division 2

- (ix) In the case of a Member who transferred from Division 2 and whose Superannuation Date immediately prior to transferring to Division 3 was after 30 June 1995, the Member's Accrued Retirement Benefit and Projected Retirement Benefit shall be increased by an amount equal to the Member's Final Average Salary which would have applied had the Member remained in Division 2, multiplied by:
- (A) 12.5% for each year of Credited Service prior to 1 July 1988 plus 10.6% for each year of Credited Service after 30 June 1988 and before 1 July 1995 while a Flight Attendant or Technical Aircrew Member; and
 - (B) 11% for each year of Credited Service prior to 1 July 1988 plus 9.3% for each year of Credited Service after 30 June 1988 and before 1 July 1995 while a Ground Staff Member.

For the purpose of this calculation, Employment and Credited Service shall be calculated in the manner which applies to Division 2 Members.

- (x) In the case of a Member who transferred from Division 2 and whose Superannuation Date immediately prior to transferring to Division 3 was after 30 June 1995, the Member's Withdrawal Benefit shall be increased by an amount equal to the Member's Final Average Salary which would have applied had the Member remained in Division 2, multiplied by the Division 3 Vesting Factor, the Division 3 Discount Factor and:
- (A) 12.5% for each year of Credited Service prior to 1 July 1988 plus 10.6% for each year of Credited Service after 30 June 1988 and before 1 July 1995 while a Flight Attendant or Technical Aircrew Member; and
 - (B) 11% for each year of Credited Service prior to 1 July 1988 plus 9.3% for each year of Credited Service after 30 June 1988 and before 1 July 1995 while a Ground Staff Member.

For the purpose of this calculation, Employment and Credited Service shall be calculated in the manner which applies to Division 2 Members.

Defined benefits in respect of membership of a TN Plan

- (xi) In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme or from the contributory section of the Australian Airlines General Superannuation Plan, the Member's Accrued Retirement Benefit and Projected Retirement Benefit shall be increased by an amount equal to the Member's TN FAS multiplied by the Member's TN Service Multiple.
- (xii) In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme or from the contributory section of the Australian Airlines General Superannuation Plan, and whose Credited Service is at least five (5) years, the Member's Withdrawal Benefit shall be

increased by an amount equal to the Member's TN FAS multiplied by the Member's TN Service Multiple and by the Division 3 Discount Factor.

- (xiii) In the case of a Member who transferred from the contributory section of the Australian Airlines General Superannuation Plan, and whose Credited Service is less than five (5) years, the Member's Withdrawal Benefit shall be increased by an amount equal to the Member's TN FAS multiplied by the Division 3 Discount Factor, by BR (as determined for the purpose of Rule 23.9) and by the Member's years of membership in that plan (as determined for benefit purposes under that plan) prior to 30 June 1995.
- (xiv) In the case of a Member who transferred from the Australian Airlines Flight Attendants Superannuation Scheme, and whose Credited Service is less than five (5) years, the Member's Withdrawal Benefit shall be increased by an amount equal to the Member's TN FAS multiplied by the Division 3 Discount Factor, by (BR - 4%), where BR is as determined for the purpose of Rule 23.9, and by the Member's years of benefit service in that scheme (as determined for benefit purposes under that scheme) prior to 30 June 1995.

Prior service amount - transferees from the AAGSP

- (xv) In the case of a Member who transferred from the Australian Airlines General Superannuation Plan, the amount of any Retirement Benefit, Late Retirement Benefit, Death Benefit, Serious Ill-Health Benefit or Withdrawal Benefit shall be reduced by the fixed dollar amount in respect of the Member, if any, known as the prior service amount under the Australian Airlines General Superannuation Plan.

Exclusion of Employment prior to 30 June 1995 for all transferees

- (xvi) Other than for:
 - (A) the purpose of determining the Division 3 Vesting Factor;
 - (B) the purpose of determining BR in Rule 23.9; and
 - (C) the calculations in sub-Rules (ix), (x), (xii), (xiii) and (xiv) above,Employment prior to 30 June 1995 shall not be recognised in the determination of Credited Service.

Initial Final Year Salary and Final Average Salary for all transferees

- (xvii) All periods prior to 30 June 1995 shall be excluded from consideration when calculating Final Year Salary and Final Average Salary, other than for the calculations in sub-Rules (ix) and (x) above.

28.2 SPECIAL CONDITIONS: DIVISION 3A TRANSFERRING OFFICERS

- (a) In accordance with Rule 24.2, a Division 3A Transferring Officer shall become a Member of Division 3A.
- (b) A Division 3A Transferring Officer shall be entitled where relevant to benefits determined in accordance with Article 27 but in calculating those benefits the Trustee

shall take into account the following special conditions which apply to a Division 3A Transferring Officer:

Contributions

- (i) Where the contributions in respect of a Member under the Australian Airlines General Superannuation Plan were based on a salary different to Superannuation Salary as defined in this Deed, the contributions for that Member under Division 3A shall be based on the definition of salary which applied under the Australian Airlines General Superannuation Plan.

Initial Account Balances

- (ii) The initial value at 30 June 1995 of the Member's Transfer Account shall be equal to the lump sum benefit to which the Member would have been entitled from the Australian Airlines General Superannuation Plan had the Member voluntarily left service immediately prior to transferring to the Plan less any amount credited as an initial value at 30 June 1995 to any other account in respect of the Member in accordance with this Rule 28.2(b).
- (iii) Any entitlement at 30 June 1995 under the Australian Airlines General Superannuation Plan arising from voluntary contributions by the Member or from rollovers or transfers into that plan which were not related to employment within the Australian Airlines group, shall be credited as the initial value at 30 June 1995 of the Voluntary Contribution Account in respect of the Member.

Additional benefits on death or Total and Permanent Disablement

- (iv) In the case of a Permanent Officer who was a Permanent Officer at 30 June 1995, an amount of two dollars (\$2) per week shall be deducted from the Company Contribution Account to provide additional benefits on death or Total and Permanent Disablement.
- (v) In the case of a Permanent Officer who was a Permanent Officer at 30 June 1995, the Death Benefit and the Total and Permanent Disablement Benefit shall be increased by an amount determined from the following table:

Age at birthday coincident with or next following the date of death or Total and Permanent Disablement	Amount
41 or less	\$84,200
42 to 46	\$71,000
47 to 51	\$46,400
52 to 56	\$42,600
57 to 61	\$28,400
62 to 65	\$14,200
66 or more	Nil

DIVISION 4

ARTICLE 29

29 APPLICATION, ELIGIBILITY AND MEMBERSHIP

29.1 APPLICATION

Division 4 of these Rules shall apply to such Members as are designated as being Division 4 Members and notified as such by the Company. Any reference to a Member in this Division 4 of the Rules shall be a reference to a Member designated as a Division 4 Member by the Company.

29.2 ELIGIBILITY AND MEMBERSHIP

Each Permanent Officer who ceased to be an eligible employee under the Superannuation Act 1976 when the Principal Company was privatised pursuant to the Qantas Sale Act 1992 and who does not become a Division 3A Member shall become a Division 4 Member from the date of ceasing to be an eligible employee under that Act.

ARTICLE 30

30 COMPANY CONTRIBUTIONS

- (a) Subject to the Statutory Requirements, the Company shall contribute to the Plan in respect of each Member from the date of membership of Division 4 (subject to Rule 2.12) until the Member ceases to be a Permanent Officer an amount equal to 3% of the Member's Superannuation Salary.
- (b) Subject to the Statutory Requirements, the Company shall contribute to the Plan in respect of each Member from the date of membership of Division 4 (subject to Rule 2.12) until the Member ceases to be a Permanent Officer, or as otherwise provided, such sum, in addition to the contributions payable by the Company under Rule 30(a), as advised by the Actuary from time to time as being necessary to provide benefits in accordance with these Rules.
- (c) Subject to the Statutory Requirements, at any time and from time to time the Company may contribute an additional amount or additional amounts with respect to one or more Members either in the form of regular payments or one or more lump sum amounts. These payments will be credited to the Member's Company Account.

ARTICLE 31

31 MEMBER CONTRIBUTIONS

31.1 STANDARD CONTRIBUTION

Each Member shall contribute to the Plan whilst a Member of Division 4 prior to the Member's Superannuation Date, 5% of Superannuation Salary **PROVIDED THAT** a Member with a combined membership of the Commonwealth Superannuation Scheme and the Plan equal to 40 years may elect not to contribute under this Rule.

31.2 EXTRA CONTRIBUTIONS

- (a) A Member may, subject to Rules 31.2(c) to (f), elect to make additional contributions to the Plan. Such contributions are referred to as "Voluntary Contributions".
- (b) Voluntary Contributions shall be credited to the Voluntary Contribution Account maintained in respect of the Member.
- (c) Voluntary Contributions may be varied upon application by the Member to the Trustee at such time as the Trustee may allow, with Rule 31.2(d).
- (d) All Voluntary Contributions must be of an integral percentage of Superannuation Salary.
- (e) The Company shall deduct all Member Contributions from each payment of a Member's pay and remit the same to the Trustee.
- (f) Voluntary Contributions shall cease on the earlier of:
 - (i) the Member ceasing to be a Permanent Officer; or
 - (ii) such date as required by the Statutory Requirements.

31.3 SUSPENSION OR REDUCTION OF MEMBER CONTRIBUTIONS

Notwithstanding Rules 31.1 and 31.2(a) and (c) above, at the request of a Member and with the approval of both the Trustee and the Principal Company, the Company may allow a suspension or reduction in the contributions to be paid by that Member. In the event of such suspension or reduction, the Trustee shall consider the advice of the Actuary and make such alterations to the benefit entitlement of that Member as it considers appropriate.

31.4 SURCHARGE OFFSET CONTRIBUTION

A Member may make a lump sum Surcharge Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Surcharge Account (if any) of the Member. Such Surcharge Offset Contribution must be credited to the Member's Surcharge Account. Surcharge Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

31.5 SALARY SACRIFICE CONTRIBUTIONS

Salary Sacrifice Contributions may be made by the Company in accordance with a Salary Sacrifice Arrangement with the Company's consent, and subject to any such condition as the Principal Company may from time to time determine. Such contribution shall be credited to the Member's Salary Sacrifice Account.

31.6 FAMILY LAW OFFSET CONTRIBUTION

A Member may make a lump sum Family Law Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Family Law Account (if any) of the Member. Such Family Law Offset Contribution must be credited to the Member's Family Law Account. Family Law Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

ARTICLE 32

32 DETERMINATION OF BENEFITS

32.1 A ACCRUED RETIREMENT BENEFIT

The Accrued Retirement Benefit shall be a pension equal to the difference between:

- (a) the pension which the Member would have received under Division 1 or 2 of Part V of the Superannuation Act 1976 if the Member remained an eligible employee under that Act and retired on or after attaining age 55; and
- (b) the Delayed Updated Pension under Division 3A of Part IX of the Superannuation Act 1976 which the Member is or would have been entitled to on that date if the Member chose to be subject to Division 3A of Part IX at the time of ceasing to be an eligible employee under that Act,

using, in each case, the Member's Superannuation Salary in substitution for salary under the Superannuation Act 1976 and assuming that the Member has commuted the Additional Pension under Division 3 of Part V of that Act.

32.1 B ACCRUED BENEFIT MULTIPLE

For a Member of Division 4 a pension multiple as advised by the Actuary as representing the Accrued Retirement Benefit in accordance with the Relevant Family Law Requirements.

32.2 SUPPLEMENTARY BENEFIT

The Supplementary Benefit in respect of a Member shall be equal to the sum of the balances in that Member's:

- (a) Member Account;
- (b) Voluntary Contribution Account;
- (c) Productivity Account;
- (d) Company Account;
- (e) Surcharge Account; and
- (f) Family Law Account.

32.3 RETIREMENT BENEFIT

If a Member retires on the Member's Retirement Date the Retirement Benefit will be a benefit equal to:

- (a) the Accrued Retirement Benefit; and
- (b) the Supplementary Benefit.

32.4 LATE RETIREMENT

If a Member retires after the Member's Superannuation Date the Late Retirement Benefit will be the benefit which the Member would have received under Rule 32.3 if the Member retired on the Superannuation Date, adjusted by such amount as the Trustee determines after obtaining the advice of the Actuary.

32.5 TOTAL AND PERMANENT DISABLEMENT

The Total and Permanent Disablement benefit in respect of a Member shall be a pension equal to the difference between:

- (a) the pension to which the Member would have been entitled under Division 4 of Part V of the Superannuation Act 1976 if the Member remained an eligible employee under that Act; and
- (b) the pension to which the Member is or would be entitled under Division 3A of Part IX of the Superannuation Act 1976 if the Member chose to be subject to Division 3A of Part IX at the time of ceasing to be an eligible employee under that Act,

using, in each case, the Member's Superannuation Salary in substitution for salary under the Superannuation Act 1976 and assuming that the Member made the election provided for in Section 68, 69, 71 or 72 of that Act,

PLUS the Supplementary Benefit.

32.6 DEATH BENEFIT

- (a) The Death Benefit in respect of a Member with Dependants who dies in Employment with the Company or while in receipt of a pension under this Division 4 shall be a pension equal to the difference between:
 - (i) the pension payable under Part VI of the Superannuation Act 1976; and
 - (ii) the pension which is or would be payable under Division 3A of Part IX of the Superannuation Act 1976 if the Member chose to be subject to Division 3A of Part IX at the time of ceasing to be an eligible employee under that Act,

using, in each case, the Member's Superannuation Salary in substitution for salary under the Superannuation Act 1976 and assuming that an election had been made under Section 83, 84, 86, 87 or 92 of that Act,

PLUS, if the Member dies while in Employment, the Supplementary Benefit.

- (b) The Death Benefit in respect of a Member without Dependants is the Supplementary Benefit.
- (c) For the purposes of Rules 32.5 and 32.6(a) a Dependant shall mean the Member's spouse and eligible children, or partially dependent children under Part VI of the Superannuation Act 1976.

32.7 RETRENCHMENT

- (a) The Retrenchment Benefit for Members below 55 years shall be a lump sum equal to:

- (i) 3.5 x the balance of the Member Account of the Member;
 - (ii) the Member's Voluntary Contribution Account;
 - (iii) the Member's Productivity Account;
 - (iv) the Member's Company Account;
 - (v) the Member's Surcharge Account; and
 - (vi) the Member's Family Law Account.
- (b) The Retrenchment Benefit for Members 55 years and above will be the Retirement Benefit pursuant to Rule 32.3.

32.8 RESIGNATION

- (a) The Withdrawal Benefit in respect of a Member is, at the choice of the Member, either:
- (i) an immediate withdrawal benefit as described in paragraph (b) of this Rule; or
 - (ii) a deferred benefit as described in paragraph (c) of this Rule.
- (b) The immediate withdrawal benefit will be a lump sum equal to the Supplementary Benefit.
- (c) The deferred benefit will be a pension equal to the difference between:
- (i) the standard CPI indexed pension which would have been payable to or in respect of the Member under Division 3 of Part IX of the Superannuation Act 1976 if the Member had remained an eligible employee under that Act until the date of resignation (assuming that since the date of ceasing to be an eligible employee the interest rate credited to member contributions is the Credited Interest Rate determined under Rule 7.4 of the Rules of the Plan); and
 - (ii) the Delayed Updated Pension under Division 3A of Part IX of the Superannuation Act 1976 which the Member is or would have been entitled to if the Member chose to be subject to Division 3A of Part IX of that Act at the time of ceasing to be an eligible employee, using the Member's Superannuation Salary in substitution for salary under that Act,

and assuming, in each case, that the Member has commuted the Additional Pension under Division 3 of Part V of that Act,

PLUS the Supplementary Benefit.

32.9 ADJUSTMENT OF BENEFIT FOR TAX AND INTEREST

When determining the benefits to be paid under this Division and in calculating the benefits which are, or which are assumed to be paid, to a Member under the Superannuation Act 1976 the Trustee shall:

- (a) reduce the benefits to be paid under this Division to take account of the lower tax payable by a Member on a benefit paid from the Plan compared to the tax payable by a Member on a benefit paid from an unfunded arrangement, with the amount of the reduction being determined by a formula or method agreed between the Trustee and the Principal Company from time to time; and
- (b) where it is necessary to add interest to any benefit calculable or account held under the Superannuation Act 1976, use the Credited Interest Rate under Rule 7.4 of the Plan Rules with respect to any period after the Member became a Member of the Plan.

32.10 REFERENCES TO SUPERANNUATION ACT 1976

References to the Superannuation Act 1976 in this Division will, unless otherwise consented to by the Principal Company and the Trustee, be taken to be references to the provisions of that Act as in force on 1 July 1995.

32.11 PROVISION OF PENSIONS

In providing pensions under this Division the Trustee may, in its absolute discretion, make such arrangements as it deems necessary or convenient with respect to Members generally or with respect to any particular Member to provide such pensions outside of the Plan through the purchase of pensions or annuities from one or more providers of such pensions or annuities or through such other arrangements as the Trustee may decide.

DIVISION 5

ARTICLE 33

33 APPLICATION, ELIGIBILITY AND MEMBERSHIP

33.1 APPLICATION

Division 5 of these Rules shall apply to such Members as are designated as being Division 5 Members and notified as such by the Principal Company in writing. Any reference to a Member in this Division 5 of the Rules shall be a reference to a Member designated as a Division 5 Member by the Principal Company.

33.2 ELIGIBILITY AND MEMBERSHIP

Every Division 5 Transferring Officer and every person designated by the Principal Company as a Division 5 Member on joining the Plan shall become a Division 5 Member with effect from the following dates:

- (a) for a Division 5 Transferring Officer, 1 January 1999 or such other date as advised by the Principal Company at the time of transfer;
- (b) in all other cases from the date upon which the person becomes a Member.

ARTICLE 34

34 COMPANY CONTRIBUTIONS

- 2
- (a) Subject to the Statutory Requirements and Rule 34(b), the Company shall contribute to the Plan in respect of each Member of Division 5 from the date of membership of Division 5 (subject to Rule 2.12) until the Member ceases to be an Officer or as otherwise provided such amounts as are determined by the Company as the minimum contributions for the Member, being not less than the minimum amounts necessary to ensure that the Company is not liable to pay a superannuation guarantee charge under the Superannuation Guarantee (Administration) Act 1992. These contributions shall be paid into the Member's Company Account.
 - (b) The Company shall contribute such amounts in addition to the contributions payable under Rule 34(a), as advised by the Actuary from time to time as being necessary to provide benefits in accordance with these Rules.

ARTICLE 35

35 MEMBER CONTRIBUTIONS

- (a) A Member may elect to make contributions to the Plan and may elect to have Shortfall Components paid to the Plan of such amounts as the Member shall determine from time to time, subject to Rules 35(c) to (h). Such contributions and Shortfall Components are referred to as "Member Contributions".
- (b) Member Contributions shall be credited to the Member Account maintained in respect of the Member.
- (c) The amounts, frequency and form of Member Contributions shall be subject to such conditions as the Principal Company may from time to time determine.
- (d) Member Contributions may be varied upon application by the Member to the Trustee at such time as the Trustee may allow and subject to such conditions as the Principal Company may from time to time determine.
- (e) Member Contributions which are made on a regular basis may be made by deduction from a Member's pay or, with the Company's consent and subject to such conditions as the Principal Company may from time to time determine, by contribution by the Company in accordance with a Salary Sacrifice Arrangement.
- (f) Member Contributions which are made on a lump sum basis may be made by direct payment from the Member to the Trustee or by deduction from a Member's pay or, with the Company's consent and subject to such conditions as the Principal Company may from time to time determine, by contribution by the Company in accordance with a Salary Sacrifice Arrangement.
- (g) Member Contributions, other than any contributions paid directly by the Member to the Trustee, shall be remitted by the Company to the Trustee in such manner and at such times as agreed between the Company and the Trustee subject to the Statutory Requirements.
- (h) Member Contributions shall cease on the earlier of:
 - (i) the Member ceasing to be an Officer; or
 - (ii) such date as required by the Statutory Requirements.
- (i) A Member may make a lump sum Surcharge Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Surcharge Account (if any) of the Member. Such Surcharge Offset Contribution must be credited to the Member's Surcharge Account. Surcharge Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.
- (j) A Member may make a lump sum Family Law Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Family Law Account (if any) of the Member. Such Family Law Offset Contribution must be credited to the Member's Family Law Account. Family Law Offset Contributions

may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

ARTICLE 36

36 DETERMINATION OF BENEFITS

36.1 BASIC BENEFIT

The Basic Benefit in respect of a Member shall be equal to the sum of balances in that Member's:

- (a) Member Account;
- (b) Company Account;
- (c) Rollover Account;
- (d) Surcharge Account; and
- (e) Family Law Account.

36.2 INSURANCE BENEFIT

The Insurance Benefit in respect of a Member who has not attained age 65 shall be equal to 15% of Superannuation Salary at the date of calculation for each year from the date of calculation to age 65 with part years counting pro-rata. The Insurance Benefit in respect of a Member who is age 65 or more shall be nil.

36.3 BENEFITS

- (a) Subject to Rule 2.3(b), the Retirement Benefit, Late Retirement Benefit and Withdrawal Benefit of a Member shall be a lump sum equal to the Basic Benefit **PROVIDED THAT** in exceptional cases of ill-health where a Member would otherwise be expected, in the opinion of the Trustee, to qualify for a Death Benefit within six (6) months, or such other period as the Trustee considers appropriate, of the date of ceasing employment, the Trustee may, with the approval of the Principal Company, increase the benefit otherwise payable up to an amount equal to the Death Benefit.
- (b) Subject to Rule 2.3(b), the Death Benefit and the Total and Permanent Disablement Benefit in respect of a Member who dies or becomes Totally and Permanently Disabled shall be a lump sum equal to the sum of:
 - (i) the Member's Basic Benefit; and
 - (ii) the Member's Insurance Benefit at the date of death or the date the Member became Totally and Permanently Disabled, as applicable.

36.4 DISABILITY BENEFIT

- (a) Subject to the Statutory Requirements the Disability Benefit shall be an annual pension (payable in instalments at monthly intervals or as determined by the Trustee)

equal to seventy-five percent (75%) of the Member's Superannuation Salary reduced by:

- (i) any FAR Benefits in respect of the Member; and
 - (ii) any Offsetting Amounts as determined by the Trustee in accordance with Rule 36.5.
- (b)
- (i) The Disability Benefit will cease for any period during which sick leave, annual leave or public holidays are paid.
 - (ii) The Disability Benefit will terminate in any event on the earliest of:
 - (A) the Member reaching the Superannuation Date;
 - (B) the Member's death;
 - (C) the Member becoming eligible to receive any other benefit under these Rules;
 - (D) the benefit having been paid for two consecutive years from the commencement of the benefit;
 - (E) in the case of an Officer on a fixed term contract, that date of cessation of the fixed term;
 - (F) in the case of a full-time Officer, the Member's return to permanent full-time duty;
 - (G) in the case of a part-time Officer, the Member's return to permanent part-time duty; and
 - (H) the Member ceasing to be Totally but Temporarily Disabled.

36.5 OFFSETTING AMOUNTS

- (a) Where a Member is entitled to a Disability Benefit the benefit otherwise payable shall be reduced by the total of the following amounts, such amounts being referred to as "Offsetting Amounts":
 - (i) any workers compensation payment;
 - (ii) any social security payment;
 - (iii) any payment under Loss of Licence Insurance;
 - (iv) any other income or lump sum payment from any source which the Trustee determines to be in respect of or arising out of the disability, including, but not restricted to, any compensation for personal injury, and any payment for loss of income due to injury or illness;

- (v) any income from employment to the extent to which that income together with the Disability Benefit otherwise payable exceeds the Member's Superannuation Salary that would have been payable had the Member continued in Employment in the same classification as the Member was in immediately prior to commencing to receive a Disability Benefit;
 - (vi) any amounts which the Trustee considers may become payable under (i) to (v) inclusive above at a future date, but in relation to the period to which the Disability Benefit relates.
- (b) Where a Member is entitled to a Disability Benefit and one or more of the items under paragraph (a) above is in the form of a lump sum payment, the lump sum shall be converted to an equivalent income for the purpose of determining the Offsetting Amount, in such manner as the Trustee, with the approval of the Principal Company, considers equitable.
- (c) Where the Trustee determines that a future income or lump sum benefit may become payable from a source which would otherwise require it to be treated as an Offsetting Amount in terms of paragraph (a), the Trustee may ignore that potential benefit subject to the Member providing an undertaking acceptable to the Trustee that the Member will reimburse the Trustee if such future benefit does in fact become payable.

ARTICLE 37

37 TRANSFERS TO DIVISION 5

37.1 SPECIAL CONDITIONS: DIVISION 5 TRANSFERRING OFFICERS

- (a) In accordance with Rule 33.2, a Division 5 Transferring Officer shall become a Member of Division 5.
- (b) A Division 5 Transferring Officer shall be entitled where relevant to benefits determined in accordance with Article 36, but in calculating those benefits the Trustee shall take into account the following special conditions which apply to a Division 5 Transferring Officer:

Initial Account Balances

- (i) As at the date of transfer of a Division 5 Transferring Officer to Division 5 the initial value of the Member's Member Account in Division 5 shall be calculated as follows:
 - (A) for a Member who transfers from Division 1 an amount equal to the Member's Member Contribution Balance immediately prior to the transfer;
 - (B) for a Member who transfers from Division 2 an amount equal to the sum of the balances of the Member's:
 - (I) Member Account; and
 - (II) Member Extra Account,immediately prior to the transfer;
 - (C) for a Member who transfers from Division 3 an amount equal to the balance of the Member's Voluntary Contribution Account immediately prior to the transfer;
 - (D) for a Member who transfers from Division 3A an amount equal to the balance of the Member's Voluntary Contribution Account immediately prior to the transfer;
 - (E) for a Member who transfers from Division 4 an amount equal to the sum of the balances of the Member's:
 - (I) Member Account; and
 - (II) Voluntary Contribution Account,immediately prior to the transfer.

- (ii) As at the date of transfer of a Division 5 Transferring Officer to Division 5 the initial value of the Member's Rollover Account in Division 5 shall be calculated as follows:
 - (A) for a Member who transfers from Division 2 or Division 3 an amount equal to the balance of the Member's Rollover Account in the applicable Division immediately prior to the transfer;
 - (B) for a Member who transfers from any other Division - Nil.
- (iii) As at the date of transfer of a Division 5 Transferring Officer to Division 5 the initial value of the Member's Company Account in Division 5 shall be calculated as follows:
 - (A) for a Member who transfers from Division 1 an amount equal to the sum of:
 - (I) the balance of the Member's Productivity Account;
 - (II) the balance of the Member's Past Service Accumulation; and
 - (III) the excess of the balance of the Member's Accumulation Credit over the Member Contribution Balance,immediately prior to the transfer;
 - (B) for a Member who transfers from Division 2, 3 or 3A an amount equal to the benefit that would have been payable to the Member had the member resigned from Employment at the date of transfer (irrespective of whether or not the Member is eligible to receive that benefit at the date of transfer) less the amounts credited to the Member Account and the Rollover Account, subject to the following conditions:
 - (I) the percentage in Rule 18.9 is taken to be 100%;
 - (II) the Division 3 Vesting Factor is taken to be one (1);
 - (III) BR is taken to be 18% for the purposes of Rule 23.9 and sub-Rules 28.1(b)(xiii) and 28.1(b)(xiv); and
 - (IV) in the case of a Member to whom Rule 19.2(c)(xv) applied prior to transfer to Division 5, the initial value of the Company Account will be subject to a minimum amount determined by the Actuary to allow for the guarantee set out in Rule 19.2(c)(xv) and for the method of determining the initial value of the Member's Company Account for other Division 5 Members;
 - (C) for a Member who transfers from Division 4 an amount determined by the Actuary to be the lump sum value of the retirement benefit in respect of membership completed at the date of transfer, less the amounts credited to the Member Account and the Rollover Account.

Minimum Benefit on Death

- (iv) The Death Benefit in respect of a Division 5 Transferring Officer shall be subject to a minimum equal to the lump sum benefit that would have been payable under the Rules of the Division from which the Member transferred had the member died on the day before the transfer assuming, where relevant, that the Member had one or more Dependants on that day (notwithstanding that the Member may have had no Dependants at any time).
- (v) The Total and Permanent Disablement Benefit in respect of a Division 5 Transferring Officer who transfers from Division 3 shall be subject to a minimum equal to the lump sum benefit that would have been payable had the Member ceased Employment as a result of Total and Permanent Disablement on the day before the transfer.
- (vi) In the case of a Division 5 Transferring Officer to whom Rule 19.2(c)(xviii) applied prior to transfer, the Total and Permanent Disablement Benefit shall be subject to a minimum equal to the amount determined under Rule 19.2(c)(xviii)(A).

DIVISION 6

ARTICLE 38

38 APPLICATION, ELIGIBILITY AND MEMBERSHIP

38.1 APPLICATION

Division 6 of these Rules shall apply to such Members as are designated as being Division 6 Members and notified as such by the Principal Company in writing. Any reference to a Member in this Division 6 of the Rules shall be a reference to a Member designated as a Division 6 Member by the Principal Company.

38.2 ELIGIBILITY AND MEMBERSHIP

Every Division 6 Transferring Officer and every person designated by the Principal Company as a Division 6 Member on joining the Plan shall become a Division 6 Member with effect from the following dates:

- (a) for a Division 6 Transferring Officer, 1 July 2002 or such other date as advised by the Principal Company at the time of transfer;
- (b) in all other cases from the date upon which the person becomes a Member.

ARTICLE 39

39 COMPANY CONTRIBUTIONS

- (a) Subject to the Statutory Requirements, Rule 2.12 and Rule 39(c), the Company shall contribute to the Plan in respect of each Member of Division 6 from the date of each Member becoming a Member of Division 6 until the Member ceases to be an Officer or as otherwise advised by the Company or Principal Company. The amount which the Company must contribute is the amount determined by the Company from time to time with respect to each Member, being not less than the minimum amounts necessary to ensure that the Company is not liable to pay a superannuation guarantee charge under the Superannuation Guarantee (Administration) Act 1992. These contributions, less tax, shall be paid into the Member's Company Account.
- 1.12 (b) The Member's Company Account shall be debited with an amount advised by the Actuary as sufficient to provide the insurance benefit and by an amount representing the Member's share of the expenses of the Plan as determined by the Trustee.
- (c) Subject to the Statutory Requirements, at any time and from time to time the Company with the agreement of the Member or Members may contribute an additional amount or additional amounts with respect to one or more Members either in the form of regular payments or one or more lump sum amounts. These contributions shall be paid into the Member's Company Account.

ARTICLE 40

40 MEMBER CONTRIBUTIONS

- (a) A Member shall not be required to contribute to the Plan.
- (b) A Member may nevertheless elect by notice to the Trustee to make contributions to the Plan and may elect to have Shortfall Components paid to the Plan, of such amounts as the Member shall determine from time to time, subject to Rules 45(d) to (i). Such contributions are referred to as "Member Contributions".
- (c) Member Contributions shall be credited to the Member Account maintained in respect of the Member.
- (d) Member contributions in accordance with Rule 45(b) may be varied upon application by the Member to the Trustee at such time as the Trustee may allow.
- (e) All Member Contributions other than Shortfall Components must be of an integral percentage of Superannuation Salary.
- (f) The Company shall deduct such contributions other than Shortfall Components from each payment of a Member's pay and remit the same to the Trustee.
- (g) Member contributions shall cease on the earlier of:
 - (i) the Member ceasing to be an Officer; or
 - (ii) such date as required by the Statutory Requirements.
- (h) Member Contributions may be made by the Company in accordance with a Salary Sacrifice Arrangement with the Company's consent, and subject to any such conditions as the Principal Company may from time to time determine. Such contributions shall be credited to the Member's Company Account.
- (i) A Member may make a lump sum Surcharge Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Surcharge Account (if any) of the Member. Such Surcharge Offset Contribution must be credited to the Member's Surcharge Account. Surcharge Offset contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.
- (j) A Member may make a lump sum Family Law Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Family Law Account (if any) of the Member. Such Family Law Offset Contribution must be credited to the Member's Family Law Account. Family Law Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

ARTICLE 41

41 DETERMINATION OF BENEFITS

41.1 BASIC BENEFIT

The Basic Benefit in respect of a Member shall be equal to the sum of balances in that Member's:

- (a) Member Account
- (b) Company Account;
- (c) Rollover Account;
- (d) Transfer Account;
- (e) Surcharge Account; and
- (f) Family Law Account.

41.2 INSURANCE BENEFIT

The Insurance Benefit in respect of a Member who has not attained age 65 shall be equal to 18% of Final Year Salary at the date of calculation for each year from the date of calculation to age 65 (with complete months of future service counting as part years). The Insurance Benefit in respect of a Member who is age 65 or more shall be nil.

41.3 BENEFITS

- (a) Subject to Rule 2.3(b), the Retirement Benefit, Late Retirement Benefit and Withdrawal Benefit of a Member shall be a lump sum equal to the Basic Benefit **PROVIDED THAT** in exceptional cases of ill-health where a Member would otherwise be expected, in the opinion of the Trustee, to qualify for a Death Benefit within six (6) months, or such other period as the Trustee considers appropriate, of the date of ceasing employment, the Trustee may, with the approval of the Principal Company, increase the benefit otherwise payable up to an amount equal to the Death Benefit.
- (b) Subject to Rule 2.3(b), the Death Benefit and the Total and Permanent Disablement Benefit in respect of a Member who dies or becomes Totally and Permanently Disabled shall be a lump sum equal to the sum of:
 - (i) the Member's Basic Benefit; and
 - (ii) the Member's Insurance Benefit at the date of death or the date the Member became Totally and Permanently Disabled, as applicable,

provided that in respect of those Transferring Officer Members who transferred to Division 6 from another Division in the Plan the amount of the Death Benefit and the Total and Permanent Disablement Benefit will be not less than the amount of those

respective benefit entitlements of that Transferring Officer Member in the previous Division on the day immediately prior to their transfer to Division 6.

41.4 DISABILITY BENEFIT

- (a) Subject to the Statutory Requirements the Disability Benefit shall be an annual pension (payable in instalments at monthly intervals or as determined by the Trustee) equal to seventy-five percent (75%) of the Member's Superannuation Salary reduced by any Offsetting Amounts as determined by the Trustee in accordance with Rule 41.5.
- (b)
 - (i) The Disability Benefit will cease for any period during which sick leave, annual leave or public holidays are paid.
 - (ii) The Disability Benefit will terminate in any event on the earliest of:
 - (A) the Member reaching the Superannuation Date;
 - (B) the Member's death;
 - (C) the Member becoming eligible to receive any other benefit under these Rules;
 - (D) the benefit having been paid for two consecutive years from the commencement of the benefit;
 - (E) in the case of a full-time Officer, the Member's return to permanent full-time duty;
 - (F) in the case of a part-time Officer, the Member's return to permanent part-time duty; and
 - (G) the Member ceasing to be Totally but Temporarily Disabled.

41.5 OFFSETTING AMOUNTS

- (a) Where a Member is entitled to a Disability Benefit the benefit otherwise payable shall be reduced by the total of the following amounts, such amounts being referred to as "Offsetting Amounts":
 - (i) any workers compensation payment;
 - (ii) any social security payment;
 - (iii) any payment under Loss of Licence Insurance;
 - (iv) any other income or lump sum payment from any source which the Trustee determines to be in respect of or arising out of the disability, including, but not restricted to, any compensation for personal injury, and any payment for loss of income due to injury or illness;

- (v) any income from employment to the extent to which that income together with the Disability Benefit otherwise payable exceeds the Member's Superannuation Salary that would have been payable had the Member continued in Employment in the same classification as the Member was in immediately prior to commencing to receive a Disability Benefit;
 - (vi) any amounts which the Trustee considers may become payable under (i) to (v) inclusive above at a future date, but in relation to the period to which the Disability Benefit relates.
- (b) Where a Member is entitled to a Disability Benefit and one or more of the items under paragraph (a) above is in the form of a lump sum payment, the lump sum shall be converted to an equivalent income for the purpose of determining the Offsetting Amount, in such manner as the Trustee, with the approval of the Principal Company, considers equitable.

Where the Trustee determines that a future income or lump sum benefit may become payable from a source which would otherwise require it to be treated as an Offsetting Amount in terms of paragraph (a), the Trustee may ignore that potential benefit subject to the Member providing an undertaking acceptable to the Trustee that the Member will reimburse the Trustee if such future benefit does in fact become payable.

ARTICLE 42

42 TRANSFERS TO DIVISION 6

42.1 SPECIAL CONDITIONS: DIVISION 6 TRANSFERRING OFFICERS

- (a) In accordance with Rule 38.2, a Division 6 Transferring Officer shall become a Member of Division 6.
- (b) A Division 6 Transferring Officer shall be entitled where relevant to benefits determined in accordance with Article 41, but in calculating those benefits the Trustee shall take into account that at the date of transfer of a Division 6 Transferring Officer to Division 6, the initial value of the Member's Member, Company, Rollover, Transfer, Surcharge and Family Law Accounts in Division 6 shall be those amounts determined by the Principal Company.

DIVISION 7

ARTICLE 43

43 APPLICATION, ELIGIBILITY AND MEMBERSHIP

43.1 APPLICATION

Division 7 of these Rules shall apply to such Members as are designated as being Division 7 Members and notified as such by the Principal Company in writing. Any reference to a Member in this Division 7 of the Rules shall be a reference to a Member designated as a Division 7 Member by the Principal Company.

43.2 ELIGIBILITY AND MEMBERSHIP

Every Division 7 Transferring Officer and every person designated by the Principal Company as a Division 7 Member on joining the Plan shall become a Division 7 Member with effect from the following dates:

- (a) for a Division 7 Transferring Officer, the date as advised by the Principal Company at the time of transfer; or
- (b) all other cases, from the date upon which the person becomes a Member.

ARTICLE 44

44 COMPANY CONTRIBUTIONS

- (a) Subject to the Statutory Requirements, Rule 2.12 and Rule 44(c), the Company shall contribute to the Plan in respect of each Member of Division 7 from the date of each Member becoming a Member of Division 7 until the Member ceases to be an Officer or as otherwise advised by the Company or Principal Company. The amount which the Company must contribute is the amount determined by the Company from time to time with respect to each Member, being not less than the minimum amounts necessary to ensure that the Company is not liable to pay a superannuation guarantee charge under the Superannuation Guarantee (Administration) Act 1992. These contributions, less tax, shall be paid into the Member's Company Account.
- (b) The Member's Company Account shall be debited with an amount advised by the Actuary as sufficient to provide the insurance benefit and by an amount representing the Member's share of the expenses of the Fund as determined by the Trustee.
- (c) Subject to the Statutory Requirements, at any time and from time to time the Company with the agreement of the Member or Members may contribute an additional amount or additional amounts with respect to one or more Members either in the form of regular payments or one or more lump sum amounts. These contributions shall be paid into the Member's Company Account.

ARTICLE 45

45 MEMBER CONTRIBUTIONS

- (a) A Member shall not be required to contribute to the Plan.
- (b) A Member may nevertheless elect by notice to the Trustee to make contributions to the Plan and may elect to have Shortfall Components paid to the Plan, of such amounts as the Member shall determine from time to time, subject to Rules 45(d) to (i). Such contributions and Shortfall Components are referred to as "Voluntary Contributions".
- (c) Voluntary Contributions shall be credited to the Voluntary Contribution Account maintained in respect of the Member.
- (d) Member contributions in accordance with Rule 45(b) may be varied upon application by the Member to the Trustee at such time as the Trustee may allow.
- (e) All Member Contributions other than Shortfall Components must be of an integral percentage of Superannuation Salary.
- (f) The Company shall deduct such contributions other than Shortfall Components from each payment of a Member's pay and remit the same to the Trustee.
- (g) Member contributions shall cease on the earlier of:
 - (i) the Member ceasing to be an Officer; or
 - (ii) such date as required by the Statutory Requirements.
- (h) Voluntary Contributions may be made by the Company in accordance with a Salary Sacrifice Arrangement with the Company's consent, and subject to any such conditions as the Principal Company may from time to time determine. Such contributions shall be credited to the Member's Company Account.
- (i) A Member may make a lump sum Surcharge Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Surcharge Account (if any) of the Member. Such Surcharge Offset Contribution must be credited to the Member's Surcharge Account. Surcharge Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.
- (i) A Member may make a lump sum Family Law Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Family Law Account (if any) of the Member. Such Family Law Offset Contribution must be credited to the Member's Family Law Account. Family Law Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

ARTICLE 46

46 DETERMINATION OF BENEFITS

46.1 BASIC BENEFIT

The Basic Benefit in respect of a Member shall be equal to the sum of balances in that Member's:

- (a) Voluntary Contribution Account;
- (b) Company Account;
- (c) Rollover Account;
- (d) Transfer Account;
- (e) Surcharge Account; and
- (f) Family Law Account.

46.2 INSURANCE BENEFIT

The Insurance Benefit in respect of a Member who has not attained age 60 shall be equal to 18% of Superannuation Salary at the date of calculation for each year from the date of calculation to age 60 with part years counting pro-rata. The Insurance Benefit in respect of a Member who is age 60 or more shall be nil.

46.3 BENEFITS

- (a) Subject to Rule 2.3(b), the Retirement Benefit, Late Retirement Benefit and Withdrawal Benefit of a Member shall be a lump sum equal to the Basic Benefit **PROVIDED THAT** in exceptional cases of ill-health where a Member would otherwise be expected, in the opinion of the Trustee, to qualify for a Death Benefit within six (6) months, or such other period as the Trustee considers appropriate, of the date of ceasing employment, the Trustee may, with the approval of the Principal Company, increase the benefit otherwise payable up to an amount equal to the Death Benefit.
- (b) Subject to Rule 2.3(b), the Death Benefit and the Total and Permanent Disablement Benefit in respect of a Member who dies or becomes Totally and Permanently Disabled shall be a lump sum equal to the sum of:
 - (i) the Member's Basic Benefit; and
 - (ii) the Member's Insurance Benefit at the date of death or the date the Member became Totally and Permanently Disabled, as applicable.

ARTICLE 47

47 TRANSFERS TO DIVISION 7

47.1 SPECIAL CONDITIONS: DIVISION 7 TRANSFERRING OFFICERS

- (a) In accordance with Rule 43.2, a Division 7 Transferring Officer shall become a Member of Division 7.
- (b) A Division 7 Transferring Officer shall be entitled where relevant to benefits determined in accordance with Article 46, but in calculating those benefits the Trustee shall take into account that at the date of transfer of a Division 7 Transferring Officer to Division 7, the initial value of the Member's Voluntary Contribution, Company, Rollover, Transfer, Surcharge and Family Law Accounts in Division 7 shall be those amounts determined by the Principal Company.

DIVISION 8

ARTICLE 48

48 APPLICATION, ELIGIBILITY AND MEMBERSHIP

48.1 APPLICATION

Division 8 of these Rules shall apply to such Members as are designated as being Division 8 Members by the Trustee. Any reference to a Member in this Division 8 of the Rules shall be a reference to a Member designated as a Division 8 Member by the Trustee.

48.2 ELIGIBILITY AND MEMBERSHIP

Every Division 8 Transferring Officer shall become a Division 8 Member with effect from the date the Trustee designates the person a Division 8 Member.

ARTICLE 49

49 CONTRIBUTIONS

- (a) A Member shall not be required to contribute to the Plan.
- (b) A Member may nevertheless elect by notice to the Trustee to make contributions to the Plan and may elect to have Shortfall Components paid to the Plan, of such amounts as the Member shall determine from time to time, subject to Rules 49(d), 49(e) and 49(f). Such contributions and Shortfall Components are referred to as "Member Contributions".
- (c) Member Contributions shall be credited to the Retained Benefits Account maintained in respect of the Member.
- (d) Member contributions in accordance with Rule 49(b) may be varied upon application by the Member to the Trustee at such time as the Trustee may allow.
- (e) Each Member Contribution, other than Shortfall Components, must be at least equal to such minimum amount as the Trustee determines from time to time either generally in relation to all or a group of Members or specifically in relation to a Member.
- (f) Member contributions shall cease at the date required by the Statutory Requirements.

ARTICLE 50

50 DETERMINATION OF BENEFITS

50.1 RETAINED BENEFIT ACCOUNT

The Member's Retained Benefit Account shall:

- (a) Be credited with an initial balance as determined by the Trustee on the date the Member becomes a Division 8 Member;
- (b) Be credited with Member Contributions;
- (c) Be credited (or debited) with interest at a rate equal to the Credited Interest Rate less a margin for expenses as determined by the Trustee from time to time;
- (d) Be debited with taxes, including surcharge taxes, as appropriate;
- (e) Be debited with an amount representing the Member's share of expenses of the Plan as determined by the Trustee;
- (f) Be debited with any benefit payments to the Member; and
- (g) Be debited with any payments to a Non-Member Spouse and/or fees and charges in respect of the Family Law Requirements.

50.2 BENEFIT ENTITLEMENT

- (a) The Member shall be entitled to the amount standing to the credit of the Member in their Retained Benefit Account from time to time, and
- (b) The Trustee may, at the request of the Member in a form approved by the Trustee, pay all or part of the Member's Retained Benefit Account to the Member subject to any minimum benefit payment amount and rules as to frequency of benefit payments as the Trustee determines from time to time either generally in relation to all or a group of Members or specifically in relation to a Member and subject to the preservation standards of the Statutory Requirements.

Subject to Rule 2.3(b) the Death Benefit in respect of a Member who dies shall be a lump sum equal to the amount standing to the credit of the Member in their Retained Benefit Account.

ARTICLE 51

51 TERMINATION OF DIVISION 8 BY THE TRUSTEE

The Trustee may at any time, and from time to time, do either or both of the following:

- (i) With the consent of the Principal Company, not accept a person, a group of persons as Division 8 Members or close Division 8 to new Members by not accepting any further persons as Division 8 Members;
- (ii) After informing the Principal Company, terminate the provisions of this Division 8 and distribute the assets equal to the balances of the Retained Benefit Accounts of Division 8 Members in such form and manner as the Trustee shall determine.

ARTICLE 52

52 TERMINATION OF RETAINED BENEFITS BY THE COMPANY

The Principal Company may at any time give notice in writing to the Trustee for this Division 8 to be terminated, in which case the Trustee shall terminate Division 8 in accordance with the provisions of Rule 51 above.

DIVISION 9

ARTICLE 53

53 APPLICATION, ELIGIBILITY AND MEMBERSHIP

53.1 APPLICATION

Division 9 of these Rules shall apply to such Members as are designated as being Division 9 Members by the Trustee. Any reference to a Member in this Division 9 of the Rules shall be a reference to a Member designated as a Division 9 Member by the Trustee.

53.2 ELIGIBILITY AND MEMBERSHIP

Every Division 9 Transferring Officer shall become a Division 9 Member with effect from the date the Trustee designates the person a Division 9 Member.

ARTICLE 54

54 CONTRIBUTIONS

- (a) A Member shall not be required to contribute to the Plan.
- (b) A Member may nevertheless elect by notice to the Trustee to make contributions to the Plan and may elect to have Shortfall Components paid to the Plan, of such amounts as the Member shall determine from time to time, subject to Rules 54(d), 54(e) and 54(f). Such contributions and Shortfall Components are referred to as "Member Contributions".
- (c) Member Contributions shall be credited to the Allocated Pension Account maintained in respect of the Member.
- (d) Member Contributions in accordance with Rule 54(b) may be varied upon application by the Member to the Trustee at such time as the Trustee may allow.
- (e) Each Member Contribution, other than Shortfall Components, must be at least equal to such minimum amount as the Trustee determines from time to time either generally in relation to all or a group of Members or specifically in relation to a Member.
- (f) Member Contributions shall cease at the date required by the Statutory Requirements.

ARTICLE 55

55 ALLOCATED PENSION BENEFITS

55.1 ALLOCATED PENSION ACCOUNT

The Member's Allocated Pension Account shall:

- (a) Be credited with an initial balance as determined by the Trustee on the date the Member becomes a Division 9 Member;
- (b) Be credited with Member Contributions;
- (c) Be credited (or debited) with interest at a rate equal to the Credited Interest Rate as adjusted for investments tax on a basis determined by the Trustee less a margin for expenses as determined by the Trustee from time to time;
- (d) Be debited with taxes, including surcharge taxes, as appropriate;
- (e) Be debited with an amount representing the Member's share of expenses of the Plan as determined by the Trustee;
- (f) Be debited with any benefit payments to the Member; and
- (g) Be debited with any payments to a Non-Member Spouse and/or fees and charges in respect of the Family Law Requirements.

55.2 ALLOCATED PENSION

- (a) The Trustee must pay each Member a pension
 - (i) Commencing on the date agreed between the Member and the Trustee which must be not later than necessary to comply with the Statutory Requirements, and
 - (ii) Terminating when the amount standing to the credit of the Member in their Allocated Pension Account reaches zero or any minimum balance as determined by the Trustee from time to time, either generally or in relation to a group of members or specifically in relation to a member.
- (b) The Trustee must pay the pension to the Member at the times and in the manner agreed between the Trustee and the Member.
- (c) A Member may change the frequency of the pension payments if:
 - (i) The change is approved by the Trustee; and
 - (ii) Is in a manner approved by the Trustee.
- (d) The Trustee may pay a irregular pension payment to a Member, if the Member requests or the Trustee otherwise determines.

- (e) If at any time a Member has not made a selection as to the frequency of the pension payment, the Trustee must pay the pension annually.
- (f) For so long as the pension is payable, the Trustee must ensure that at least one payment is made during each Financial Year, unless the Statutory Requirements permit otherwise.
- (g) For each Financial Year (or part of a Financial Year) the pension payments to a Member must not be:
 - (i) Larger than the maximum limits; nor
 - (ii) Smaller than the minimum limits
 set out in the Statutory Requirements for pension benefits of the kind provided from the Plan under Rule 55.2.
- (h) At any time during a Financial Year a Member may select the level of pension payments to apply for the balance of the Financial Year. The selection must be in a manner approved by the Trustee.
- (i) If at any time during a Financial Year, no selection has been made for a pension for that year under Rule 55.2(h) and that pension was being paid in the previous Financial Year, the Trustee must either:
 - (i) Pay the pension for the current year calculated according to any existing agreement between the Trustee and the Member; or
 - (ii) If there is no agreement, continue to pay a pension at the level prevailing at the end of the previous Financial Year.
 However, the Trustee may adjust the level up to the minimum or down to the maximum so as to comply with Rule 55.2(g).
- (j) If there is no existing agreement between the Trustee and the Member as to the pension level and Rule 55.2(i) does not apply, the Trustee must pay a pension at the minimum level required under Rule 55.2(g).
- (k) Subject to the Statutory Regulations, the whole or a part of any pension of a Member may be commuted by:
 - (i) The Member, if the Trustee approves; or
 - (ii) The Trustee, if the amount standing to the credit of the Member in their Allocated Pension Account falls below any minimum determined by the Trustee.
- (l) On a Member fully commuting the Member's pension, the Trustee must pay a lump sum benefit to the Member equal to the amount standing to the credit of the Member in their Allocated Pension Account after paying any minimum pension under Rule 55.2(g).
- (m) On a Member partly commuting a pension, the Trustee must pay a lump sum benefit to the Member equal to the amount commuted which must not exceed the amount standing to the credit of the Member in their Allocated Pension Account.

- (n) The Trustee may impose direct charges for variations in regular payments or commutations where the number of such variations exceeds a particular level as determined by the Trustee from time to time.

55.3 DEATH BENEFIT

Subject to Rule 2.3(b) the Death Benefit in respect of a Member who dies shall be a lump sum equal to the amount standing to the credit of the Member in their Allocated Pension Account.

ARTICLE 56

56 TERMINATION OF DIVISION 9 BY THE TRUSTEE

The Trustee may at any time, and from time to time, do either or both of the following:

- (i) With the consent of the Principal Company, not accept a person, a group of persons as Division 9 Members or close Division 9 to new Members by not accepting any further persons as Division 9 Members;
- (ii) After informing the Principal Company, terminate the provisions of this Division 9 and distribute the assets equal to the balances of the Allocated Pension Accounts of Division 9 Members to each of the Division 9 Members in such form and manner as the Trustee shall determine, in a manner that is consistent with the mechanism prescribed in Article 4.

ARTICLE 57

57 TERMINATION OF DIVISION 9 BY THE COMPANY

The Principal Company may at any time give notice in writing to the Trustee for this Division 9 to be terminated, in which case the Trustee shall terminate Division 9 in accordance with the provisions of Rule 56 above.

DIVISION 10

ARTICLE 58

58 APPLICATION, ELIGIBILITY AND MEMBERSHIP

58.1 APPLICATION

Division 10 of these Rules shall apply to such Members as are designated as being Division 10 Members and notified as such by the Company in writing. Any reference to a Member in this Division 10 of the Rules shall be a reference to a Member designated as a Division 10 Member by the Company.

58.2 ELIGIBILITY AND MEMBERSHIP

Every Division 10 Transferring Officer and every person designated by the Company as a Division 10 Member on joining the Plan shall become a Division 10 Member with effect from the following dates:

- (a) for a Division 10 Transferring Officer, the date as advised by the Principal Company at the time of transfer; or
- (b) all other cases from the date upon which the person becomes a Member.

ARTICLE 59

59 COMPANY CONTRIBUTIONS

- (a) Subject to the Statutory Requirements, Rule 2.12 and Rule 59(c), the Company shall contribute to the Plan in respect of each Member of Division 10 from the date of each Member becoming a Member of Division 10 until the Member ceases to be an Officer, or otherwise as advised by the Company or Principal Company. The amount which the Company must contribute is a percentage of the Member's Salary per annum as the Company in its absolute discretion determines (either generally or in relation to a particular Member or category of Members) **PROVIDED THAT** the amount shall be not less than the minimum required to ensure that the Company is not liable to pay a superannuation guarantee charge under the Superannuation Guarantee (Administration) Act 1992. These contributions, less tax, shall be paid into the Member's Company Account.
- (b) The Member's Company Account shall be debited with an amount determined by the Trustee on the advice of the Actuary as sufficient to provide the insurance benefit and by an amount representing the Member's share of the expenses of the Fund as determined by the Trustee or a lesser amount as requested by the Company.
- (c) Subject to the Statutory Requirements, at any time and from time to time the Company shall be permitted to make additional contributions to the Plan in respect of Division 10 Members or a group of Division 10 Members, either in the form of regular payments or one or more lump sum amounts. These contributions shall be paid into the Member's Company Account.
- (d) The Company shall further contribute such amounts in addition to the contributions payable under Rules 59(a) and 59(c), as advised by the Actuary from time to time as being necessary to provide benefits in accordance with these Rules.

ARTICLE 60

60 MEMBER CONTRIBUTION

- (a) A Member shall not be required to contribute to the Plan.
- (b) A Member may nevertheless elect by notice to the Trustee to make contributions to the Plan and may elect to have Shortfall Components paid to the Plan, of such amounts as the Member shall determine from time to time, subject to Rules 60(d) to (i). Such contributions and Shortfall Components are referred to as "Voluntary Contributions".
- (c) Voluntary Contributions shall be credited to the Voluntary Contribution Account maintained in respect of the Member.
- (d) Member contributions in accordance with Rule 60(b) may be varied upon application by the Member to the Trustee at such time as the Trustee may allow.
- (e) All Member Contributions other than Shortfall Components must be of an integral percentage of Superannuation Salary.
- (f) The Company shall deduct such contributions other than Shortfall Components from each payment of a Member's pay and remit the same to the Trustee.
- (g) Member contributions shall cease on the earlier of:
 - (i) the Member ceasing to be an Officer; or
 - (ii) such date as required by the Statutory Requirements.
- (h) Voluntary Contributions may be made by the Company in accordance with a Salary Sacrifice Arrangement with the Company's consent, and subject to any such conditions as the Principal Company may from time to time determine. Such contributions shall be credited to the Member's Company Account.
- (i) A Member may make a lump sum Surcharge Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Surcharge Account (if any) of the Member. Such Surcharge Offset Contribution must be credited to the Member's Surcharge Account.
- (j) A Member may make a lump sum Family Law Offset Contribution at a time permitted by the Trustee of an amount not exceeding the debit balance of the Family Law Account (if any) of the Member. Such Family Law Offset Contribution must be credited to the Member's Family Law Account. Family Law Offset Contributions may be made in accordance with a Salary Sacrifice Arrangement with the Company's consent and subject to any conditions as the Principal Company may from time to time determine.

ARTICLE 61

61 DETERMINATION OF BENEFITS

61.1 BASIC BENEFIT

The Basic Benefit in respect of a Members shall be equal to the sum of balances in that Member's:

- (a) Voluntary Contribution Account;
- (b) Company Account;
- (c) Rollover Account;
- (d) Transfer Account;
- (e) Surcharge Account; and
- (f) Family Law Account.

61.2 INSURANCE BENEFIT

The Insurance Benefit in respect of a Member who has not attained age 60 shall be equal to 10% of Superannuation Salary at the date of calculation for each year from the date of calculation to age 60 with part years counting pro-rata. The Insurance Benefit in respect of a Member who is age 60 or more shall be nil.

61.3 BENEFITS

- (a) Subject to Rule 2.3(b), the Retirement Benefit, Late Retirement Benefit and Withdrawal Benefit of a Member shall be a lump sum equal to the Basic Benefit **PROVIDED THAT** in exceptional cases of ill-health where a Member would otherwise be expected, in the opinion of the Trustee, to qualify for a Death Benefit within six (6) months, or such other period as the Trustee considers appropriate, of the date of ceasing employment, the Trustee may, with the approval of the Principal Company, increase the benefit otherwise payable up to an amount equal to the Death Benefit.
- (b) Subject to Rule 2.3(b), the Death Benefit and the Total and Permanent Disablement Benefit in respect of a Member who dies or becomes Totally and Permanently Disabled shall be a lump sum equal to the sum of:
 - (i) the Member's Basic Benefit; and
 - (ii) the Member's Insurance Benefit at the date of death or the date the Member became Totally and Permanently Disabled, as applicable.

61.4 UNRESTRICTED AND NON-PRESERVED ROLL OVER PAYMENTS

- (a) A Division 10 Member shall, at any time during his or her membership as a Division 10 Member, be entitled to the sum of, or part thereof, any unrestricted and non-preserved payments made to the Regional Airlines Superannuation Plan as Roll Over Payments and which were credited to the Member or Employer Account in the Regional Airlines Superannuation Plan.
- (b) If a Division 10 Member elects to withdraw any amounts under Rule 61.4(a) such amount shall be debited from the Member or Company Account as appropriate.

61.5 SPECIAL BENEFITS

- (a) A Division 10 Transferring Officer who was subject to the Rules of Schedule 3 of the Trust Deed of the Regional Airlines Superannuation Plan immediately prior to 1 April 1996 shall be entitled to a Temporary Disablement Benefit on satisfaction of the conditions set out under Rule 61.5(b) and Rule 61.5(c) and the amount of the benefit shall be equal to the benefit payable under 61.5(d).
- (b) A Member referred to in Rule 61.5(a) who is absent from service for a continuous period as determined by the Company and agreed to by the Trustee but being not less than four weeks due to temporary disablement shall be entitled to receive a Temporary Disablement Benefit.
- (c) Where a Member referred to in Rule 61.5(a) is not acceptable at standard rates or where the amount payable is reduced for any reason under any Policy or equivalent that the Trustee may effect for the purposes of reinsuring any part of the Temporary Disablement Benefit, the amount of the Member's Temporary Disablement Benefit may be reduced by such amount as the Trustee considers appropriate after reference to the Actuary and the Trustee will advise the Company and if practical the relevant Member of the new amount.
- (d) The Temporary Disablement Benefit shall be a monthly income of such amount as shall be determined by the Trustee in its absolute discretion, but shall not exceed unless the Company and Trustee agree seventy-five percent of the Salary of the Member (expressed as a monthly amount) at the date of commencement of his temporary disablement and shall cease when one of the following occurs:
 - (i) the Member recovers;
 - (ii) the Member dies;
 - (iii) the Member is classified as being Totally and Permanently Disabled;
 - (iv) the Member retires; or
 - (v) the Members has received 24 instalments of income.

ARTICLE 62

62 TRANSFER TO DIVISION 10

62.1 SPECIAL CONDITIONS: DIVISION 10 TRANSFERRING OFFICERS

- (a) In accordance with Rule 58.2, a Division 10 Transferring Officer shall become a Member of Division 10.
- (b) A Division 10 Transferring Officer shall be entitled where relevant to benefits determined in accordance with Article 61, but in calculating those benefits the Trustee shall take into account that at the date of transfer of a Division 10 Transferring Officer to Division 10, the initial value of the Member's Voluntary Contribution, Company, Rollover, Transfer, Surcharge and Family Law Accounts in Division 10 shall be those amounts determined by the Principal Company.
- (c) Notwithstanding Rule 61.3 and Rule 62.1(b) the Principal Company may direct the Trustee in writing to vary the benefits provided from Division 10 for individual Division 10 Transferring Officer identified by the Principal Company, either with the written consent of the Division 10 Member, or in such a manner as to satisfy any successor fund requirements of the relevant Act applying to that Division 10 Transferring Officer.
- (d) If at any time a Division 10 Transferring Officer who transferred from the Regional Airlines Superannuation Plan requests his or her membership to be transferred to another superannuation fund which is administered in compliance with the relevant Act, and the Member releases the Trustee from any further liability under the Plan, then provided the trustees of the other fund agree to accept such transfer the Trustee shall transfer to the trustees of the other fund such amount as the Trustee acting on the advice of the Actuary determines to be appropriate in the circumstances.
- (e) In the case of Division 10 members for whom the Principal Company has directed the Trustee in writing to vary the benefits provided from Division 10 in terms of part (c) of this Rule the Accrued Benefit Multiple shall be an amount determined by the Actuary in accordance with the Family Law Requirements.

SCHEDULE 1

INSURED BENEFIT

The Insured Benefit is determined at the date that any change in Superannuation Salary is recognised for contribution purposes, as follows:

- (a) New Member by reference to the age next birthday of the Member, the Superannuation Date of the Member and the rates set out in Schedule 2.
- (b) Existing Member (ie. a Member for whom the Insured Benefit has been previously determined) by increasing the Insured Benefit for the previous year by two percent except during the ten years prior to the Superannuation Date (or as may otherwise be agreed between the Company and the Trustee from time to time).
- (c) Provided that if the periodical contribution by the Member and Company in respect of any Existing Member is greater or less than the corresponding contribution in respect of that Member at the determination of the Insured Benefit in the previous year, then the Insured Benefit is ascertained as follows:
 - (i) The increase or decrease in the fortnightly contribution is applied according to Schedule 2 to determine an increase or decrease in the Insured Benefit.
 - (ii) That increase or decrease in the Insured Benefit is added to or subtracted from the amount determined at (b).

In the event of a decrease in the periodical contribution, the Principal Company may specify that the Insured Benefit will not decrease or will decrease by a lesser amount than that specified in the previous paragraph.

- (d) Provided further that in respect of an Existing Member, if the Member's Superannuation Date is changed from one year to the next, then the Insured Benefit will be calculated on a basis deemed appropriate by the Trustee after considering the advice of the Actuary.
- (e) If the rate of contribution payable by or in respect of a Member is increased at a date other than the annual date at which the Insured Benefit is determined, then the Insured Benefit will be increased by applying the increase in contribution according to Schedule 2.
- (f) Provided always that the Trustee may at the request of the Company vary the Insured Benefit in respect of any Member not regarded by the Company as a first class risk, by reducing the Insured Benefit in accordance with the substandard medical reduction table specified by the Principal Company from time to time.
- (g) Provided that if a lump sum payment is made to increase the Member's Accumulated Credit, the Insured Benefit may, at the request of the Company, be increased by an appropriate amount.

SCHEDULE 2

Superannuation Date: 50th birthday

Age next Birthday	Insured Benefit per \$1 Monthly Contribution	Age next birthday	Insured Benefit per \$1 Fortnightly Contribution
16	538	16	1,166
17	520	17	1,127
18	501	18	1,087
19	483	19	1,048
20	466	20	1,010
21	448	21	972
22	431	22	934
23	414	23	897
24	397	24	860
25	380	25	824
26	863	26	788
27	347	27	752
28	331	28	717
29	315	29	682
30	299	30	648
31	283	31	614
32	268	32	581
33	253	33	548
34	238	34	516
35	223	35	484
36	208	36	452
37	194	37	421
38	180	38	390
39	167	39	362
40	154	40	334
41	141	41	306
42	126	42	273
43	109	43	236
44	94	44	204
45	80	45	173
46	65	46	141
47	51	47	111
48	38	48	82
49	25	49	54
50	12	50	26

When using the above Table the age taken will be the age next birthday at the date of determination of the Insured Benefit or increase in the Insured Benefit.

For the purposes of this schedule, contributions include all contributions by or on behalf of the Member, excluding contributions in terms of Rule 12.1(a)(A).

SCHEDULE 2

Superannuation Date: 55th birthday

Age next Birthday	Insured Benefit per \$1 Monthly Contribution	Age next birthday	Insured Benefit per \$1 Fortnightly Contribution
16	633	16	1,372
17	613	17	1,330
18	594	18	1,288
19	575	19	1,247
20	556	20	1,207
21	538	21	1,166
22	520	22	1,127
23	501	23	1,087
24	483	24	1,048
25	466	25	1,010
26	448	26	972
27	431	27	934
28	414	28	897
29	397	29	860
30	380	30	824
31	363	31	788
32	347	32	752
33	331	33	717
34	315	34	682
35	299	35	648
36	283	36	614
37	268	37	581
38	253	38	548
39	238	39	516
40	238	40	516
41	223	41	484
42	194	42	421
43	180	43	390
44	167	44	362
45	154	45	334
46	141	46	306
47	126	47	273
48	109	48	236
49	94	49	204
50	80	50	173
51	65	51	141
52	51	52	111
53	38	53	82
54	25	54	54
55	12	55	26

When using the above Table the age taken will be the age next birthday at the date of determination of the Insured Benefit or increase in the Insured Benefit.

For the purposes of this schedule, contributions include all contributions by or on behalf of the Member, excluding contributions in terms of Rule 12.1(a)(A).

SCHEDULE 2

Superannuation Date: 60th birthday

Age next Birthday	Insured Benefit per \$1 Monthly Contribution	Age next birthday	Insured Benefit per \$1 Fortnightly Contribution
16	732	16	1,587
17	712	17	1,543
18	692	18	1,500
19	692	19	1,457
20	652	20	1,414
21	633	21	1,372
22	613	22	1,330
23	594	23	1,288
24	575	24	1,247
25	556	25	1,207
26	538	26	1,166
27	520	27	1,127
28	501	28	1,087
29	483	29	1,048
30	466	30	1,010
31	448	31	972
32	431	32	934
33	414	33	897
34	397	34	860
35	380	35	824
36	363	36	788
37	347	37	752
38	331	38	717
39	315	39	682
40	299	40	648
41	283	41	614
42	268	42	581
43	253	43	548
44	238	44	516
45	223	45	484
46	208	46	452
47	194	47	421
48	180	48	390
49	167	49	362
50	154	50	334
51	141	51	306
52	126	52	273
53	109	53	236
54	94	54	204
55	80	55	173
56	65	56	141
57	51	57	111
58	38	58	82
59	25	59	54
60	12	60	26

When using the above Table the age taken will be the age next birthday at the date of determination of the Insured Benefit or increase in the Insured Benefit.

For the purposes of this schedule, contributions include all contributions by or on behalf of the Member, excluding contributions in terms of Rule 12.1(a)(A).

SCHEDULE 3

Past Service Sum Insured

The Past Service Sum Insured in respect of a deceased Member is determined as follows:

- (i) In the case of a Member of Section A of the Plan with less than 5 years' Credited Service
50% of the Insured Benefit
- (ii) In the case of a Member of Section B of the Plan with less than 2 years' Credited Service
75% of the Insured Benefit
- (iii) In other cases: The Past Service Accumulation multiplied by the factor obtained from
Schedule 4.

SCHEDULE 4

FACTORS FOR PAST SERVICE SUM INSURED

N	Factor	N	Factor
0	1.00000		
1	1.04000	31	2.24356
2	1.08160	32	2.28842
3	1.12486	33	2.33419
4	1.16986	33	2.38088
5	1.21665	35	2.42850
6	1.26532	36	2.47706
7	1.31593	37	2.52661
8	1.36857	38	2.57713
9	1.42331	39	2.62867
10	1.48024	40	2.68125
11	1.50984	41	2.73488
12	1.54004	42	2.78957
13	1.57085	43	2.84536
14	1.60226	44	2.90228
15	1.63430	45	2.96032
16	1.66699	46	3.01953
17	1.70034	47	3.07991
18	1.73434	48	3.14151
19	1.76902	49	3.20433
20	1.80440	50	3.26843
21	1.84049	51	3.33380
22	1.87730	52	3.40047
23	1.91485	53	3.46848
24	1.95315	54	3.53785
25	1.99221	55	3.60860
26	2.03206	56	3.68078
27	2.07269	57	3.75439
28	2.11415	58	3.82948
29	2.15643	59	3.90606
30	2.19956		

NOTE

- (i) N is the term in years remaining to the Superannuation Date.
- (ii) The required factor is obtained by interpolating between the above factors according to the actual term to the Superannuation Date, measured in Years and Complete Months.

SCHEDULE 5

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SCHEDULE 6

Vesting Scale for Withdrawal Benefits prior to introduction of Improved Old Benefits

SECTION 1	SECTION 2	SECTION 3	
(i) for a male Member of Ground Staff, or	(i) for a female member of Ground Staff appointed as an Officer on or after 1 st July 1968, but prior to 1 st October, 1974	(i) for a female Member of Ground Staff appointed as an Officer prior to 1 st July, 1968	
(ii) for a female Member of Ground Staff appointed as an Officer on or after 1 st October, 1974	(ii) for a male Flight Attendant or	(ii) for a female Flight Attendant appointed prior to 1 st October, 1974 or	
	(iii) for a Member of Technical Aircrew who becomes so classified on or after 1 st July 1968, or	(iii) for a Member of Technical Aircrew so classified prior to 1 st July, 1968	
	(iv) for a female Flight Attendant appointed on or after 1 st October, 1974.		
after 10 years Credited Service	after 7.5 years Credited Service	after 5 years Credited Service	%
" 11 "	" 8.25 "	" 5.5 "	25
" 12 "	" 9 "	" 6 "	30
" 13 "	" 9.75 "	" 6.5 "	35
" 14 "	" 10.5 "	" 7 "	40
" 15 "	" 11.25 "	" 7.5 "	45
" 16 "	" 12 "	" 8 "	50
" 17 "	" 12.75 "	" 8.5 "	60
" 18 "	" 13.5 "	" 9 "	70
" 19 "	" 14.25 "	" 9.5 "	80
" 20 " or more	" 15 " or more	" 10 " or more	90
			100

