

Deed of Modification  
Number 9

**Australian Postal Corporation**  
(the *Corporation*)

**PostSuper Pty Ltd**  
(the *Trustee*)

**AUSTRALIA POST SUPERANNUATION SCHEME**

Allens Arthur Robinson  
Stock Exchange Centre  
530 Collins Street  
Melbourne 3000 Australia  
Tel 61 3 9614 1011  
Fax 61 3 9614 4661

Deed of Modification  
Number 9

Allens Arthur Robison 

---

Table of Contents

1. Amendments	2
2. Definitions and interpretation	3
3. Confirmation of Trust Deed	3
4. Governing law and jurisdiction	3
5. Counterparts	3
Schedule	4

Deed of Modification  
Number 9

Allens Arthur Robinson

Date

19 MAY

2008

Parties

1. Australian Postal Corporation of 321 Exhibition Street, Melbourne, Victoria (the *Corporation*); and
2. PostSuper Pty Ltd (ACN 064 225 841) of 321 Exhibition Street, Melbourne, Victoria (the *Trustee*).

Recitals

A By a Trust Deed dated 19 June 1990 as amended from time to time (the *Trust Deed*) a superannuation scheme known as the **Australia Post Superannuation Scheme** (the *Scheme*) was established.

B Clause 12(a) of the Trust Deed provides, subject to certain restrictions set out in Clause 12(e), that:

"(a) *The Corporation may after consultation with the Australian Council of Trade Unions at any time and from time to time by deed or resolution of the directors of the Corporation alter, add to or repeal all or any of the provisions contained in [the Trust] Deed or the Rules, including the provisions of this Clause, to the extent only that:*


- (i) *such alteration, addition or repeal relates to the contributions that an Employer will, after such alteration, addition or repeal comes into force, be required or permitted to pay to the Fund;*
- (ii) *such alteration, addition or repeal relates solely to termination of the Scheme; or*
- (iii) *the circumstances in which such alteration, addition or repeal is made are permitted under Superannuation Law,*

*and otherwise the Corporation may after consultation with the Australian Council of Trade Unions and with the consent of the Trustee at any time and from time to time by deed or resolution of the directors of the Corporation, alter, add to or repeal all or any of the provisions contained in [the Trust] Deed or the Rules, including the provisions of this Clause."*

C Clause 12(e) of the Trust Deed provides as follows:

- "(e) *No alteration, additional or repeal as aforesaid shall be made unless:*
- (i) *if the alteration, addition or repeal would have the effect of permitting a natural person or natural persons to be appointed as trustee or trustees of the Scheme, after the alteration, addition or*

Deed of Modification  
Number 9

Allens Arthur Robinson 

*repeal became effective the Scheme would have as its sole or primary purpose the provision of old age pensions within the meaning of paragraph 51(xxiii) of the Constitution of the Commonwealth of Australia; and*

- (ii) all relevant provisions of the Prescribed Requirements are satisfied; and*
- (iii) the Actuary (whose decisions shall be final) determines that such alteration, addition or repeal shall not reduce the amount of the benefits presently or prospectively payable in respect of any Member or Beneficiary to the extent that such benefits have accrued in respect of the period up to the date the alteration, addition or repeal is effected; or*
- (iv) such alteration, addition or repeal is approved by the Regulator in writing; or*
- (v) such alteration, addition or repeal is approved in writing by each Member or Beneficiary whose benefits are reduced in the manner anticipated by paragraph (iii) hereof and by such other person or persons (if any) whose approval or consent is required under Superannuation Law."*

- D The Corporation and the Trustee have agreed to amend the Trust Deed in the manner described in the Schedule.
- E The Corporation has consulted with the Australian Council of Trade Unions in a manner required by Clause 12(f) of the Trust Deed.
- F The Corporation and the Trustee are satisfied that the Prescribed Requirements referred to in Clause 12(c)(ii) are satisfied in relation to the proposed alterations, additions and repeals set out in this Deed or are otherwise permitted by Superannuation Law.
- G The Actuary has determined that the proposed alterations, additions and repeals set out in this Deed shall not reduce the amount of any benefits presently or prospectively payable in respect of any Member or Beneficiary to the extent that such benefits have accrued in respect of the period up to the date of this Deed.

It is agreed as follows.

1. Amendments

Pursuant to the power conferred on the Corporation and the Trustee under Clause 12 of the Trust Deed and all other powers enabling them so to do, the Corporation and the Trustee **HEREBY ALTER, ADD TO AND REPEAL** the provisions of the Trust Deed as provided in the Schedule with effect on and from the date of this Deed.

Deed of Modification  
Number 9

Allens Arthur Robinson 

---

**2. Definitions and interpretation**

---

- (a) Words which are defined in the Trust Deed and which are used in this Deed have the same meaning in this Deed as in the Trust Deed, unless the context requires otherwise.
- (b) The provisions of Clause 1 of the Trust Deed form part of this Deed as if set out at length in this Deed.

---

**3. Confirmation of Trust Deed**

---

Except as specifically amended by this Deed, all terms and conditions of the Trust Deed remain in full force and effect. The Trust Deed as amended by this Deed shall, with effect on and from the date of execution of this Deed, be read as a single integrated document incorporating the amendments effected by this Deed.

---

**4. Governing law and jurisdiction**

---

This Deed is governed by the laws of Victoria. Each party submits to the non-exclusive jurisdiction of courts exercising jurisdiction in connection with matters concerning this Deed.

---

**5. Counterparts**

---

This Deed may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.

Deed of Modification  
Number 9

Allens Arthur Robinson 

Schedule

Amendments

---

1. Clause 2 is amended by inserting 'financially' immediately before 'dependent' in the definition of *Dependant*.
2. Clause 11.4 is amended by adding the following as paragraph (c):
  - (c) Except as expressly provided for in this Deed or the Rules, no Member can require the Trustee to assess the Member's entitlement to a benefit which is payable on cessation of Service whilst the Member remains in the Service of an Employer.
3. Clause 11.16 is amended as follows:
  - (a) Paragraph (a) is amended by inserting the following immediately after "from time to time":


"and any amount which is paid or applied to or in respect of the Member in relation to a tax liability assessed against or incurred by the Member arising out of or in connection with contributions made to the Fund in respect of that Member and/or his or her membership of the Scheme."
  - (b) Paragraph (b)(i) is amended by inserting the following immediately after "Fund" where first appearing "or otherwise been paid or applied".
  - (c) Paragraph (d)(ii) is amended by inserting immediately after "(as the case may be)" the words "or otherwise".
4. The following is added as Rule 12 to the Schedule to the Deed.

**"12. Flexible Death and Total and Permanent Disablement Benefits**

---

- (a) The Trustee may with the prior approval of the Corporation offer to provide to Members flexible death and/or Total and Permanent Disablement benefits in accordance with Rules prescribed by the Trustee.
- (b) Where a Member elects to receive or is provided with death and/or Total and Permanent Disablement benefits in accordance with the Rules prescribed under paragraph (a) of this Rule, the other benefits payable to or in respect of the Member will be adjusted in the manner set out in those Rules."

Deed of Modification  
Number 9

Allens Arthur Robinson 

Executed as a Deed in Melbourne.

Corporation

Signed Sealed and Delivered on behalf of  
Australian Postal Corporation by an  
authorised representative in the presence  
of:

  
\_\_\_\_\_  
Authorised Representative

GRAEME JOHN

Print Name

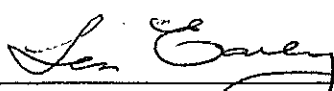
  
\_\_\_\_\_  
Witness

MICHAEL MCCLOSKEY

Print Name

Trustee

The Common Seal of PostSuper Pty Ltd  
was duly affixed in the presence of:

  
\_\_\_\_\_  
Director/Secretary

LEONARD JOHN EARLY

Print Name

  
\_\_\_\_\_  
Director

BRIAN KEITH BANK

Print Name

