
Sunsuper Pty Ltd

Evolution Mining Limited

Superannuation Plan Agreement

Contents

1	Interpretation	1
1.1	Definitions	1
1.2	Meaning of "Member"	2
1.3	Terms defined in Trust Deed	2
1.4	Construction	2
1.5	Headings	3
1.6	Rules of Sub-Plan	3
2	Participation	3
2.1	Application and acceptance of participation	3
2.2	Employees	3
2.3	Membership of Sub-Plan	4
3	Employer obligations	4
4	Insurance	4
4.1	Insurer	4
4.2	Takeover terms	Error! Bookmark not defined.
4.3	Employer obligation to notify	4
4.4	Cessation of Sub-Plan insurance cover	5
5	Fees	5
5.1	Fees at Commencement Date	5
5.2	Changes to fees	5
6	Services	5
6.1	Employer and Member services	5
6.2	Client relationship manager	6
6.3	Policy committee services	6
6.4	Error! Bookmark not defined.	
6.5	Sub-Plan data	6
6.6	Additional services	6
6.7	Liability of the Trustee	6
7	Investment options	6
8	Termination	7
8.1	Acknowledgement of rights to terminate	7
8.2	Termination fees	7
9	General	7
9.1	Amendment	7
9.2	Governing law and jurisdiction	7
9.3	Relationship of parties	8
9.4	Counterparts	8

10	Additional provisions in relation to reserves	8
11	Additional provisions in relation to unpaid leave	8
11.1	Members on unpaid leave	8
11.2	Insured Benefits while on unpaid leave	8
12	Restrictions on amendment	Error! Bookmark not defined.
12.1	Restrictions apply to Special Members	Error! Bookmark not defined.
12.2	Provisions subject to restrictions on amendment	Error! Bookmark not defined.
Schedule		10
	Participating employer details	10
	Member categories	11
	Insurance	15
	Employer obligations: administration and contributions	16
	Client relationship manager	17
	Fees	18
	Information services	19
	Other services	20
		Error! Bookmark not defined.

Date

Parties

Sunsuper Pty Ltd ABN 88 010 720 840 of 30 Little Cribb Street, Milton, Queensland (**Trustee**)

Evolution Mining Limited ABN 55 084 669 036 of 7/282 Oxford St, Bondi Junction NSW (**Principal Employer**)

Background

- A The Trustee is the trustee of Sunsuper (**Fund**).
 - B This document is:
 - (a) an application by the Principal Employer, and each Associated Employer which is a party to this document, for admission as a Participating Employer of the Fund, under clause 3.1 of the Trust Deed; and
 - (b) acceptance by the Trustee of that application.
 - C The parties agree that an Employer's participation in the Fund is governed by the terms of this document.
-

Agreed terms

1 Interpretation

1.1 Definitions

In this document:

Associated Employer means:

- (a) an associated employer named in the **schedule**; and
- (b) a company which becomes an Associated Employer under **clause 2.1(e)**.

Commencement Date means the commencement date specified in the **schedule**.

Employer means the Principal Employer and each Associated Employer (if any).

Insurance Only Member means a Member classified as an Insurance Only Member under the **schedule**.

Standard Member means a Member other than an Insurance Only Member.

Sub-Plan means that part of the Fund which is attributable to the Principal Employer's participation (including Associated Employers, if any).

Trust Deed means the trust deed of the Fund dated 1 October 1987 as amended.

1.2 Meaning of "Member"

In this document "Member" refers to members of the Sub-Plan.

1.3 Terms defined in Trust Deed

Words and phrases defined in the Trust Deed have the same meaning in this document unless this document expressly provides otherwise.

1.4 Construction

Unless expressed to the contrary, in this document:

- (a) words in the singular include the plural and vice versa;
- (b) any gender includes the other genders;
- (c) if a word or phrase is defined its other grammatical forms have corresponding meanings;
- (d) "includes" means includes without limitation;
- (e) no rule of construction will apply to a clause to the disadvantage of a party merely because that party put forward the clause or would otherwise benefit from it; and
- (f) a reference to:
 - (i) a person includes a partnership, joint venture, unincorporated association, corporation and a government or statutory body or authority;
 - (ii) a person includes the person's legal personal representatives, successors, assigns and persons substituted by novation;
 - (iii) any legislation includes subordinate legislation under it and includes that legislation and subordinate legislation as modified or replaced; and
 - (iv) an obligation includes a warranty or representation and a reference to a failure to comply with an obligation includes a breach of warranty or representation;
 - (v) a right includes a benefit, remedy, discretion or power;
 - (vi) time is to local time in Brisbane;
 - (vii) "\$" or "dollars" is a reference to Australian currency;
 - (viii) this or any other document includes the document as novated, varied or replaced and despite any change in the identity of the parties;
 - (ix) writing includes any mode of representing or reproducing words in tangible and permanently visible form, and includes fax transmissions;
 - (x) this document includes all schedules and annexures to it; and

- (xi) a clause, schedule or annexure is a reference to a clause, schedule or annexure, as the case may be, of this document.

1.5 Headings

Headings do not affect the interpretation of this document.

1.6 Rules of Sub-Plan

- (a) The Rules of the Sub-Plan comprise:
 - (i) the Trust Deed;
 - (ii) this document.
- (b) This document overrides the Trust Deed to the extent of any inconsistency between those two documents.

2 Participation

2.1 Application and acceptance of participation

- (a) The Principal Employer:
 - (i) applies to become a Participating Employer in the Fund; and
 - (ii) agrees to be bound by the Rules of the Sub-Plan.
- (b) The Trustee accepts the application and admits the Principal Employer as a Participating Employer in the Fund effective on the Commencement Date.
- (c) The Principal Employer nominates the companies named in the **schedule (Initial Associated Employers)** for admission as Participating Employers effective on the Commencement Date.
- (d) On receipt of an application by an Initial Associated Employer, including that Initial Associated Employer's agreement to be bound by the Rules of the Sub-Plan, the Trustee agrees to accept the application and admit that Initial Associated Employer as a Participating Employer and Associated Employer in the Fund effective on the Commencement Date.
- (e) The Trustee acknowledges that the Principal Employer may nominate other companies for admission as Participating Employers. The Principal Employer acknowledges that each such company will only be admitted on signing an application. Each such company becomes a Participating Employer and Associated Employer on acceptance by the Trustee of the company's application.

2.2 Employees

Details of:

- (a) categories of membership;
 - (b) Member contribution rates;
 - (c) Employer contribution rates; and
 - (d) Insured Benefits,
- are set out in the **schedule**.

2.3 Membership of Sub-Plan

- (a) An Employer acknowledges that:
 - (i) membership of the Sub-Plan is restricted to current Employees of the Employer from time to time;
 - (ii) on termination of an Employee's employment, that person ceases to be a Member of the Sub-Plan, and:
 - (A) if the person is a Standard Member, they may remain a Member of the Fund by arrangement with the Trustee;
 - (B) if the person is an Insurance Only Member, they cease to be a Member of the Fund;
 - (iii) Spouses of Employees may be eligible to become Members of the Fund by arrangement with the Trustee.
- (b) The **schedule** will set out details of any agreement in respect of former Employees or Spouses of Employees.

3 Employer obligations

The Employer agrees with the Trustee:

- (a) to promptly remit Member and Employer contributions (including superannuation guarantee contributions) not less than monthly;
- (b) to otherwise comply with the obligations in relation to administration and contributions as set out in the **schedule**;
- (c) to promptly notify the Trustee if superannuation guarantee contributions commence to be made to another superannuation fund for any Employee.

4 Insurance

4.1 Insurer

- (a) The insurer for the Sub-Plan and the details of the insurance policy as at the Commencement Date are noted in the **schedule**.
- (b) The Trustee will use its best endeavours to insure death and disablement benefits payable in accordance with the **schedule**. However any benefit payable in respect of a Member will be reduced by any amount by which:
 - (i) the insurance cover obtained is less than the insurance cover applied for or is refused by the insurer; or
 - (ii) the claim paid by the insurer is less than the amount of insurance claimed.

4.2 Employer obligation to notify

The Principal Employer acknowledges that the Trustee may from time to time require the Employer to provide details of the composition of:

- (a) the Sub-Plan membership; and

- (b) Employees of the Principal Employer and Associated Employers (if any) eligible to join the Sub-Plan,

for the purpose of assessing the Insured Benefits available to Members.

4.3 Cessation of Sub-Plan insurance cover

- (a) Insurance cover under the Sub-Plan ceases on the day a person ceases to be a Member of the Sub-Plan, unless:
 - (i) a continuation option applies, in which case:
 - (A) insurance cover ceases on the date of expiry of the period for exercising the option; or
 - (B) continues on the terms and conditions applicable if the option is exercised;
 - (ii) a period of extended cover applies, in which case insurance cover ceases on the date of expiry of the period of extended cover.
- (b) However where a Standard Member on ceasing to be a Member of the Sub-Plan remains a member of the Fund:
 - (i) they are entitled to continuation of insurance cover for death and total and permanent disability, of a fixed dollar amount equal to the dollar amount of the Member's insurance cover as at the date of termination of employment with the Employer;
 - (ii) their membership of the Fund is otherwise governed by the terms offered by the Trustee from time to time.

5 Fees

5.1 Fees at Commencement Date

The parties agree that:

- (a) the fees and charges which the Trustee will deduct from the Sub-Plan; and
 - (b) the manner in which fees and charges will be deducted,
- as at the Commencement Date are as set out in the **schedule**.

5.2 Changes to fees

The Trustee may change the fees applicable to the Sub-Plan at any time. The Trustee agrees to give the Principal Employer not less than 30 days notice of any increase in fees.

6 Services

6.1 Employer and Member services

- (a) The Trustee will provide to the Principal Employer the information services set out in the **schedule**.
- (b) The Trustee will provide to Members the information services set out in the **schedule**.

6.2 Client relationship manager

- (a) The Trustee will assign a client relationship manager as key contact, and a second contact person, for the Principal Employer and policy committee, to resolve issues and manage the delivery of services to Members.
- (b) Details of the client relationship manager as at the Date of Commencement are set out in the **schedule**. The Trustee will notify the Principal Employer of any changes from time to time.

6.3 Policy committee services

The Trustee will provide the policy committee services set out in the **schedule**.

6.4 Sub-Plan data

- (a) The Trustee agrees to establish and maintain accurate and complete Member records on the Trustee's administration systems.
- (b) However the Principal Employer acknowledges that the Trustee will rely on information provided from time to time by Employers and Members.

6.5 Additional services

The Trustee may also provide, or arrange provision of, the additional services specified in the **schedule** by agreement with the Principal Employer or the policy committee. Fees for additional services are paid on a consultancy basis to be agreed as required.

6.6 Liability of the Trustee

An Employer acknowledges that:

- (a) the Trustee will not advise the Employer on the Employer's legal obligations in relation to:
 - (i) the provision of superannuation benefits for Employees; or
 - (ii) the provision of information or advice to Employees about superannuation; and
- (b) the Trustee has no responsibility or liability to the Employer for any damages, loss or penalty, or any other liability of the Employer, arising from a breach by the Employer of any such obligations.

7 Investment options

- (a) Members will be offered the investment options set out in the Product Disclosure Statement of the Fund. The Trustee may vary the available investment options from time to time.
- (b) The default investment option at the Commencement Date is Sunsuper Balanced. The Trustee agrees to take into account any recommendations from the Principal Employer or the policy committee from time to time for variation of the default investment option.

8 Termination

8.1 Acknowledgement of rights to terminate

- (a) The Employer and the Trustee acknowledge that under the Trust Deed:
 - (i) the Employer may at any time by notice in writing to the Trustee terminate its participation in the Fund as from a date specified in the notice and accepted by the Trustee;
 - (ii) the Trustee may by notice in writing to an Employer terminate the Employer's participation in the Fund on a date determined by the Trustee and specified in the notice.
- (b) Despite **clause 8.1(a)**, the Trustee agrees to accept notice of not less than 90 days for termination of an Employer's participation.

8.2 Termination fees

An Employer acknowledges that on termination of the Sub-Plan, the Trustee will charge fees and expenses incurred in winding up the Sub-Plan and transferring benefits to another fund on the following basis:

- (a) where termination is implemented by a successor fund transfer:
 - (i) withdrawal fees will not be charged to Members;
 - (ii) fees and expenses charged will not be greater than the costs incurred by the Trustee of implementing the transaction;
- (b) where termination is implemented by transfer of Members with their individual consent, fees and expenses charged will not be greater than the applicable withdrawal fee for each Member.

9 General

9.1 Amendment

- (a) This document may only be varied or replaced by a document executed by the Trustee and the Principal Employer.
- (b) This document is intended to set out the benefits of Members on the Commencement Date.
- (c) Without limiting **clause 9.1(a)**, if any provision of this document, including an omission, would have the effect that any Member's benefits are not set out as intended, the Trustee may with the agreement of the Principal Employer make such changes to this document or take such other action as is necessary to correct the Member's benefits effective as at the Commencement Date.

9.2 Governing law and jurisdiction

- (a) This document is governed by and is to be construed in accordance with the laws applicable in Queensland.
- (b) Each party irrevocably and unconditionally submits to the non-exclusive jurisdiction of the courts of Queensland and any courts which have jurisdiction to hear appeals from any of those courts and waives any right to object to any proceedings being brought in those courts.

9.3 Relationship of parties

This document is not intended to create a partnership, joint venture or agency relationship between the parties.

9.4 Counterparts

This document may consist of a number of counterparts and if so the counterparts taken together constitute one document. A party may execute this document or any counterpart and exchange it by fax and the fax will be accepted as an original.

10 Additional provisions in relation to reserves

The Trustee agrees that, if at any time the Trustee maintains a reserve in respect of the Principal Employer's participation (**Sub-Plan Reserve**):

- (a) the Sub-Plan Reserve must only be applied for the benefit of Members of the Sub-Plan;
- (b) on termination of the Sub-Plan, any balance in the Sub-Plan Reserve must be allocated for the benefit of Members of the Sub-Plan;
- (c) where any Employer that participates in the Sub-Plan sells or transfers any part of its operations to a person who is not participating in the Sub-plan or terminates participation (other than on termination of the Sub-Plan), the Trustee will allocate for the benefit of the affected Members who are Employees of that Employer who are ceasing to be Members such part of the Sub-Plan Reserve as is properly attributable to them.

11 Additional provisions in relation to unpaid leave

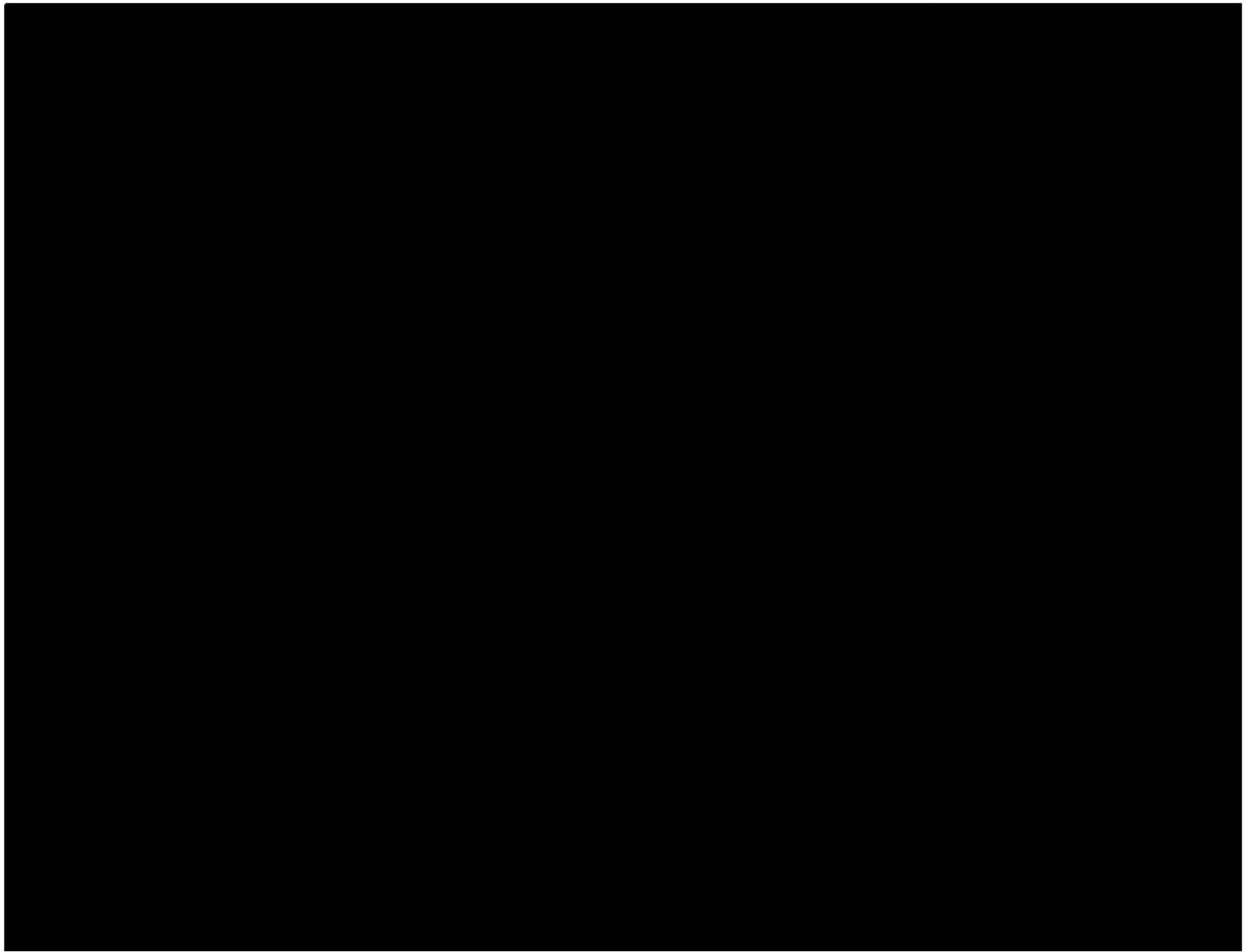
11.1 Members on unpaid leave

A Member remains a Member of the Sub-Plan during any period of unpaid leave approved by the Employer, unless the Employer notifies the Trustee otherwise.

11.2 Insured Benefits while on unpaid leave

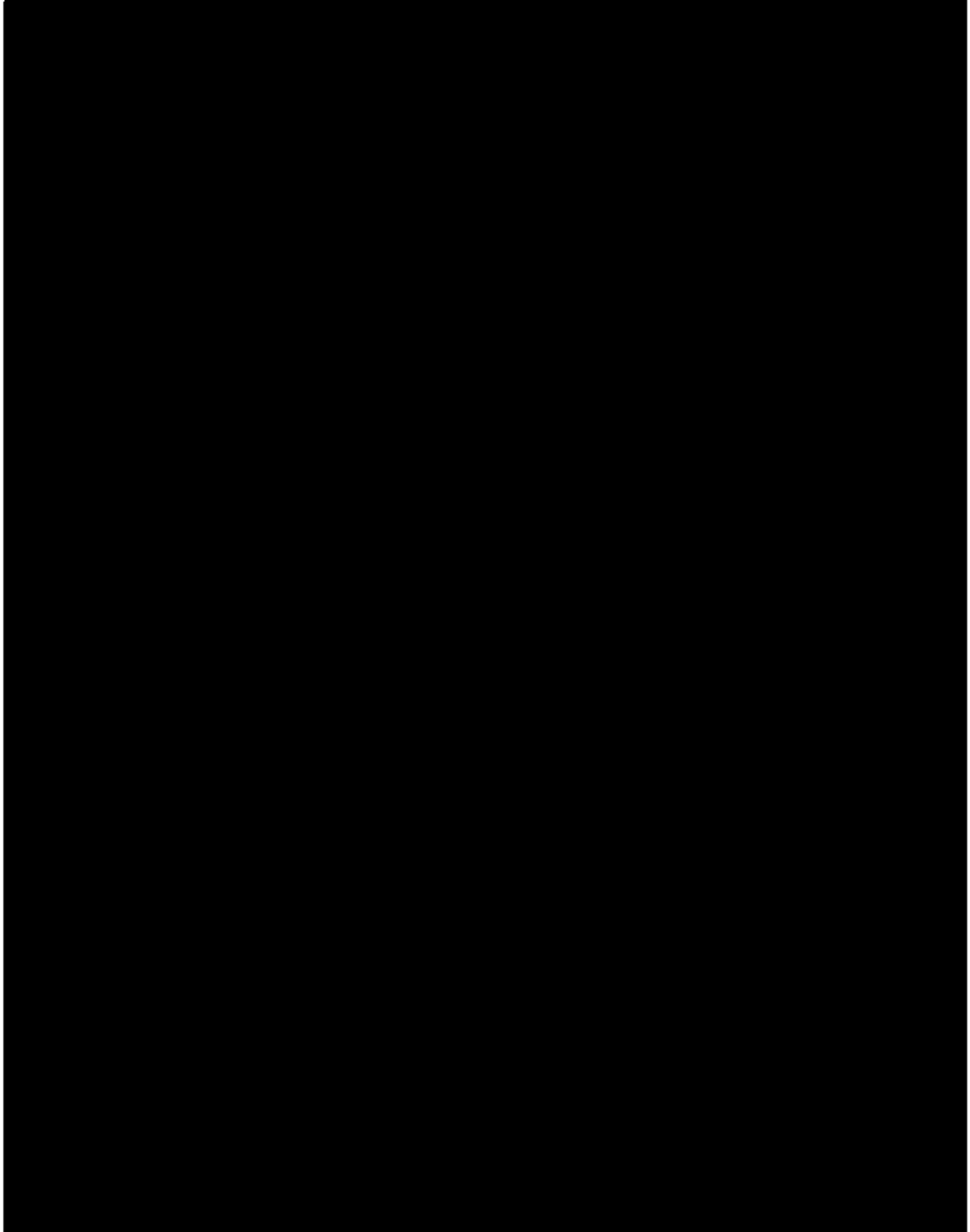
A Member on unpaid leave remains entitled to an Insured Benefit in accordance with the **schedule**:

- (a) for such period and subject to such conditions as are provided in the applicable Policy of Insurance; and
- (b) provided premiums continue to be paid.



Schedule

Participating employer details



Member categories

Specify for each Category:	
Category identification:	<p>The Categories of Members are:</p> <ul style="list-style-type: none"> (a) Standard Members; (b) Insurance Only Members. <p>Each Category of Member includes from the Commencement Date, new Employees of an Employer.</p> <p>A Member is classified as an Insurance Only Category where:</p> <ul style="list-style-type: none"> (i) the Employer has notified the Trustee that the Employer does not make superannuation guarantee contributions to the Fund for the Member; and (ii) the Member does not have an account balance in the Fund.
Eligibility criteria:	<p>New Employees are eligible for membership of the Sub-Plan at the invitation of the Employer.</p> <p>To avoid doubt, "Employees" eligible for membership of the Sub-Plan include contractors who are Employees of an Employer for the purposes of the <i>Superannuation Guarantee (Administration) Act 1992</i>.</p>
Definition of "Salary" (for insurance):	<p>Salary in relation to a Member who is a permanent Employee means the amount the Employer notifies the Trustee is that Member's annual total fixed remuneration for the purpose of insurance.</p>
Member contribution rate:	<p>Standard Members may elect to contribute from after tax earnings.</p>
Employer contribution rate:	<p>The Employer will contribute to the Sub-Plan in respect of each Standard Member such amounts or at such rates of contribution as the Employer directs.</p> <p>"Salary sacrifice" contributions are permitted for Standard Members by prior arrangement with the Employer.</p> <p>Additional voluntary contributions by the Employer are permitted for Standard Members.</p>
Death/TPD insurance:	<p>Formula (Standard Cover) – permanent</p>

Employees

For permanent Employees, the formula for the Insured Benefit (**Standard Cover**) is as follows:

15% of Salary at date of death, or Total and Permanent Disablement (as applicable)

multiplied by the number of complete years:

- (i) from 1 July on or preceding the date of death, or Total and Permanent Disablement (as applicable) (or date membership commenced if later),
- (ii) to age 65.

Coverage of casual Employees

For casual Employees, the Insured Benefit on commencement of membership is a fixed dollar amount of \$100,000 (or such other amount as may be agreed with the Principal Employer and negotiated with the insurer from time to time) (**Standard Cover**).

The amount of Total and Permanent Disablement insurance will reduce annually each year by 20% (as shown in the example below) once the member reaches age 61 and ceases on the member's 65th birthday:

Age at date of calculation Insurance Cover	TPD
60	100,000
61	80 000
62	60 000
63	40 000
64	20 000
65	NIL

Ex Lihir Gold employees

Certain ex-Lihir Gold employees have fixed levels of cover as their Standard Cover. The amount of fixed cover was determined at the time of acquisition of Lihir Gold by Newcrest Mining limited. The amount of fixed cover is either \$250,000, \$500,000, or \$1,000,000.

	<p>Changes to cover</p> <p>(1) Standard Members who are permanent Employees may at any time nominate a fixed dollar amount of cover added to their Standard Cover, except a Member who has directed the Employer to pay superannuation guarantee contributions to another superannuation fund.</p> <p>(2) Standard Members who are casual Employees may elect to change their Insured Benefit at any time by nominating a fixed dollar amount of cover added to their Standard Cover, except a Member who has directed the Employer to pay superannuation guarantee contributions to another superannuation fund.</p> <p>(3) Insurance Only Members have Standard Cover only.</p> <p>Availability of cover</p> <p>Death and Total and Permanent Disablement cover is available to age 65.</p> <p>All cover (including any change in cover that would provide an increase in cover or the addition of cover for Total and Permanent Disablement) is subject to the insurer's requirements, including requirements in respect of automatic acceptance and underwriting.</p> <p>Total and Permanent Disablement cover (including events covered) is subject to the insurer's "At Work" requirements.</p>
Income Protection insurance:	<p>Standard Cover – Permanent Employees</p> <p>For permanent employees working at least 15 hrs per week, income protection cover is 75% of Salary at the date of total and temporary disability, paid monthly in arrears, for up to 2 years after a 90 day waiting period.</p> <p>Availability of cover</p> <p>Income Protection cover is available to age 65.</p> <p>All cover (including any change in cover that would provide an increase in cover) is subject to the insurer's requirements, including requirements in respect of automatic acceptance and underwriting.</p> <p>Income Protection cover is not available for casual employees.</p>

Administration fees payable by:	Weekly administration fees are payable by the Employer, by additional contributions.
Insurance premiums payable by:	<p>Insurance premiums for Standard Cover are payable by the Employer, by additional contributions (including for any period of unpaid leave approved by the Employer up to 24 months).</p> <p>Insurance premiums for any cover additional to Standard Cover are debited to Member accounts.</p>
Partial withdrawals	Partial withdrawals permitted subject to Trustee requirements as notified from time to time, eg minimum balances
Transfer of Service from one Sub-Plan employer to another	If a Member of the Sub-Plan transfers from the Service of an Employer to the Service of another Employer participating in the Sub-Plan, the Member remains a Member of the Sub-Plan and that transfer of Service is not deemed to be retirement from Service for the purposes of the Trust Deed.

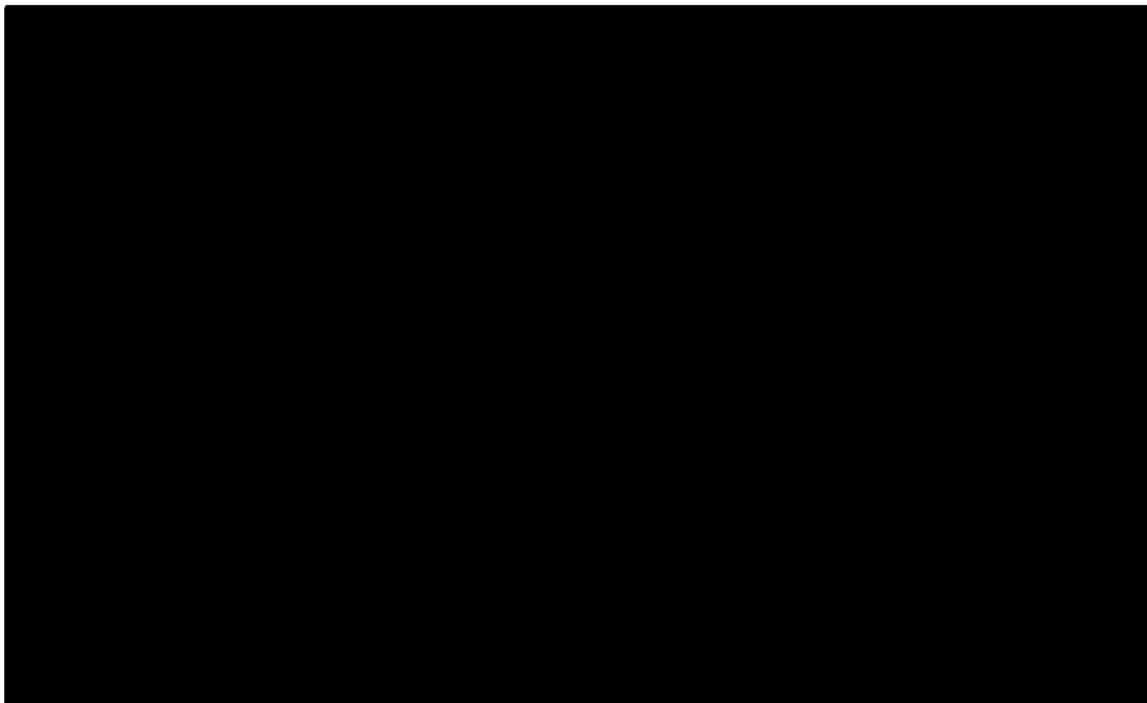
Insurance

Insurer name and ABN:	MLC Limited ABN 90 000 000 402
Policy number:	
Takeover terms	N/A
Special terms:	
Minimum period	N/A

Employer obligations: administration and contributions

Contribution information:	Provide through Sunsuper Employer Online
New Member Information:	Provide sufficient information through Sunsuper Employer Online for Trustee to establish member records. Encourage Employees to submit completed application forms.
Withdrawals:	Notify terminating Employees through Sunsuper Employer Online as soon as practicable.
Salary data:	To be supplied by the Employer by 31 July of each year.

Client relationship manager



Fees

Fee type and when payable	Fee amount
Entry fee:	Nil
Contribution fee:	Nil
Weekly administration fee Payable weekly per member:	\$1.00 (net of tax)
Asset administration fees Payable from Fund assets and deducted prior to determination of unit prices.	0.05% per annum (net of tax)
Investment switch fee:	Nil
Investment fee:	See Product Disclosure Statement for current list of investment options and fees applicable to each option*
Withdrawal fee Payable per benefit payment:	\$40
Insurance administration fee:	Nil
Other administration fees:	Nil
Incidental fees:	As set out in the Product Disclosure Statement**
Special terms:	N/A

*Investment fees are estimates only, based on information available at the date of the Product Disclosure Statement, and will vary from time to time without notice.

**Incidental fees include fees for Family Law requests and splits. At the Commencement Date Family Law fees are \$45 - \$135.

Information services

Employer:	<ul style="list-style-type: none"> <input type="checkbox"/> Fund Annual Report <input type="checkbox"/> Regular newsletters with the latest information about the fund, superannuation and investments in general <input type="checkbox"/> Access to Sunsuper Employer-Online
Member:	<ul style="list-style-type: none"> <input type="checkbox"/> Product Disclosure Statement <input type="checkbox"/> Annual Member Statements <input type="checkbox"/> Fund Annual Report <input type="checkbox"/> Web access to reporting on the performance of the various investment options <input type="checkbox"/> Web access to the latest information about the fund, superannuation and investment in general. <input type="checkbox"/> Member Online access to view and update personal information, view insurance details, check account balances, view beneficiary details, view contribution history, view and update investment strategies, request insurance and beneficiary forms <input type="checkbox"/> Newsletters and brochures <input type="checkbox"/> Access to call centre for your employees and payroll staff on 13 11 84 (8am to 6:30pm; Mon – Fri) <input type="checkbox"/> Access to member education sessions on investment and superannuation topics.
Policy Committee:	<ul style="list-style-type: none"> <input type="checkbox"/> Attendance at 2 meetings per year <input type="checkbox"/> Provision of material for member representative elections (does not include conduct of election)

Other services

N/A

[Sunsuper will provide additional services from time to time as required, and will charge on a time-cost basis at SunsUPER's usual rates for consulting services or at a quoted fixed fee if agreed. Additional services may include (for example):

- (a) conduct of policy committee elections;
- (b) advice on benefit design;
- (c) advice on corporate acquisitions.]

