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Sunsuper Pty Ltd

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Mondelez Australia Pty Ltd

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# Superannuation Plan Agreement

## Contents

|          |  |           |
|----------|--|-----------|
| <b>1</b> | <b>Definitions</b>   | <b>1</b>  |
| 1.1      | Terms defined in this document   | 1         |
| 1.2      | Meaning of "Member"  | 3         |
| 1.3      | Terms defined in Trust Deed  | 3         |
| 1.4      | Rules of Plan  | 3         |
| <b>2</b> | <b>Participation</b>   | <b>3</b>  |
| 2.1      | Application and acceptance of participation                                | 3         |
| 2.2      | Employees  | 4         |
| 2.3      | Membership of Plan   | 4         |
| 2.4      | Partial withdrawals permitted  | 4         |
| <b>3</b> | <b>Employer obligations</b>  | <b>5</b>  |
| <b>4</b> | <b>Insurance</b>   | <b>5</b>  |
| 4.1      | Insurer  | 5         |
| 4.2      | Takeover terms   | 5         |
| 4.3      | Employer obligation to notify  | 5         |
| 4.4      | Cessation of Plan insurance cover  | 6         |
| <b>5</b> | <b>Fees</b>  | <b>6</b>  |
| 5.1      | Fees at Commencement Date  | 6         |
| 5.2      | Changes to fees  | 6         |
| <b>6</b> | <b>Services</b>  | <b>6</b>  |
| 6.1      | Employer and Member services   | 6         |
| 6.2      | Client relationship manager  | 6         |
| 6.3      | Superannuation Committee   | 7         |
| 6.4      | Additional services  | 7         |
| 6.5      | Trustee not liable for Employer obligations                                | 7         |
| <b>7</b> | <b>Unallocated Account and reserves</b>                                    | <b>7</b>  |
| 7.1      | Defined benefits   | 7         |
| 7.2      | Reserves   | 8         |
| 7.3      | Investment of Unallocated Account  | 8         |
| <b>8</b> | <b>General provisions for contributions</b>                                | <b>8</b>  |
| 8.1      | Contributions in respect of Defined Benefits                               | 8         |
| 8.2      | Termination, reduction or suspension of contributions – Mercer DB Members  | 8         |
| 8.3      | Termination, reduction or suspension of contributions – Russell DB Members | 9         |
| <b>9</b> | <b>Termination</b>   | <b>10</b> |
| 9.1      | Acknowledgement of rights to terminate                                     | 10        |
| 9.2      | Termination fees   | 11        |
| 9.3      | Successor Fund transfer  | 11        |

|           |  |           |
|-----------|--|-----------|
| 9.4       | Transfers of Members   | 11        |
| 9.5       | Application of Unallocated Account on termination of Plan      | 11        |
| 9.6       | Application of Assets on termination of Associated Employer    | 13        |
| <b>10</b> | <b>General</b>   | <b>13</b> |
| 10.1      | Amendment  | 13        |
| 10.2      | Restrictions on amendments for Mercer Predecessor Fund Members | 14        |
| 10.3      | Governing law and jurisdiction                                 | 14        |
| 10.4      | Relationship of parties  | 14        |
| 10.5      | Counterparts   | 14        |
| 10.6      | Waiver and exercise of rights                                  | 14        |
| 10.7      | Rights cumulative  | 15        |
| 10.8      | Consents   | 15        |
| 10.9      | Further steps  | 15        |
| 10.10     | Construction   | 15        |
| 10.11     | Headings   | 16        |
| 10.12     | Deed   | 16        |
|           | <b>Schedule</b>  | <b>17</b> |
|           | Participating Employer details                                 | 17        |
|           | Plan details   | 18        |
|           | Policies of Insurance  | 24        |
|           | Employer obligations: administration and contributions         | 25        |
|           | Client relationship manager                                    | 26        |
|           | Fees   | 27        |
|           | Information services   | 28        |
|           | Other services   | 29        |
|           | <b>Execution</b>   | <b>30</b> |

Date 30 November 2015

## Parties

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

**Mondelez Australia Pty Ltd** ABN 78 004 551 473 of Level 6, South Wharf Tower, 30  
Convention Centre, South Wharf, Victoria (**Principal Employer**)

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## 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 (if any), 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 Definitions

#### 1.1 Terms defined in this document

In this document these terms have the following meanings:

|                            |  |
|----------------------------|--|
| <b>Actuarial Reserve</b>   | Of a Russell DB Member as at any particular date, the value, as determined by the Actuary, of the benefits presently and prospectively payable from the Plan to and in respect of that Member to the extent that those benefits have accrued in respect of the period up to that date. |
| <b>Actuary</b>             | The actuary appointed by the Trustee in respect of the Plan.   |
| <b>Associated Employer</b> | (a) An associated employer named in the <b>schedule</b> (if any); and  |

- (b) A company which becomes an Associated Employer under **clause 2.1(c)**.

|                                       |  |
|---------------------------------------|--|
| <b>Benefit Agreement</b>              | The document titled 'Benefit Agreement' entered into between the Trustee and the Principal Employer.   |
| <b>Business Day</b>                   | A day which is not a Saturday, Sunday or bank or public holiday in Brisbane.   |
| <b>Closed Portion</b>                 | That portion of the Plan attributable to Employees of an Associated Employer.  |
| <b>Commencement Date</b>              | The commencement date specified in the <b>schedule</b> .   |
| <b>Employer</b>                       | The Principal Employer and each Associated Employer (if any).  |
| <b>Former Fund</b>                    | Mercer Fund and Russell Fund.  |
| <b>Former Insurance Multiple</b>      | Of a Category B Transferred Member from the Mercer Fund: The rate of 10%, 15% or 20%, or such other %, that applied to the Member as the insurance multiple under the Mercer Participation Agreement in relation to the Mercer Fund immediately prior to the transfer of the Member's benefits from the Mercer Fund to the Plan. |
| <b>Mercer Predecessor Fund Member</b> | A Transferred Member that the trustee of the Mercer Fund notifies the Trustee is a Member <b>clause 10.2</b> applies to, as a member of the Cadbury Schweppes Superannuation Fund prior to transfer to the Mercer Fund.  |
| <b>Minimum Requisite Benefit</b>      | Of a Mercer DB Member, the greater of: <ul style="list-style-type: none"> <li>(a) the minimum benefits determined in accordance with Superannuation Law; and</li> <li>(b) the minimum requisite benefit set out in any benefit certificate issued in respect of the Plan under the SG Act.</li> </ul>                            |
| <b>Mercer DB Member</b>               | A Defined Benefit Member who was entitled to a defined benefit in the Mercer Fund immediately prior to the transfer of those benefits from the Mercer Fund to the Plan.  |
| <b>Mercer Fund</b>                    | Mercer Super Trust (Mondelez Australia Superannuation Plan).   |
| <b>Mercer Participation Agreement</b> | The Participation Agreement between Mercer Superannuation (Australia) Limited (then named 'Mercer Investment Nominees Limited') and the Principal  |

|                                 |   |
|---------------------------------|---|
|                                 | Employer (then named 'Cadbury Schweppes Pty. Ltd.') dated 30 March 2006, as amended.  |
| <b>Plan</b>                     | That part of the Fund which is attributable to the Principal Employer's participation (including Associated Employers, if any).   |
| <b>Russell DB Member</b>        | A Defined Benefit Member who was entitled to a defined benefit in the Russell Fund immediately prior to the transfer of those benefits from the Russell Fund to the Plan. |
| <b>Russell Fund</b>             | Russell SuperSolution Master Trust (Mondelez Australia Superannuation Plan).  |
| <b>SG Act</b>                   | <i>Superannuation Guarantee (Administration) Act 1992</i>   |
| <b>Superannuation Committee</b> | A committee for the Plan established to perform similar functions to a policy committee as defined in SIS.  |
| <b>Transferred Members</b>      | Employees who were members of a Former Fund immediately before the Commencement Date and are admitted as Members on the Commencement Date.                                |
| <b>Trust Deed</b>               | 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 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 Rules of Plan**

- (a) The Rules of the Plan comprise:
  - (i) the Trust Deed;
  - (ii) this document; and
  - (iii) the Benefit Agreement.
- (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 and the Associated Employers named in the **schedule** (if any):
  - (i) apply to become Participating Employers in the Fund; and
  - (ii) agree to be bound by the Rules of the Plan.

- (b) The Trustee accepts the application and admits the Principal Employer and the Associated Employers named in the **schedule** (if any) as Participating Employers in the Fund effective on the Commencement Date.
- (c) 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** or the Benefit Agreement.

## 2.3 Membership of Plan

- (a) An Employer acknowledges that:
  - (i) membership of the 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 Plan but may remain a member of the Fund by arrangement with the Trustee;
  - (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.
- (c) Where an Employer commences making superannuation guarantee contributions to another superannuation fund in respect of an Employee, that Employee ceases to be a Member of the Plan on the earlier of:
  - (i) the date the Member's benefit is transferred to another superannuation fund;
  - (ii) the last day of the period for which the Employer made the last superannuation guarantee contribution to the Fund.

## 2.4 Partial withdrawals permitted

A Member who withdraws part of their Retirement Credit, in accordance with the Trustee's requirements from time to time, remains a Member of the Plan.

### 3 Employer obligations

Without limiting the obligations of an Employer under **clause 8.1**, the Employer agrees with the Trustee:

- (a) to promptly remit Member and Employer 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 Plan and the details of the insurance policy as at the Commencement Date are noted in the **schedule**.
- (b) Where a policy noted in the **schedule** is assigned to the Trustee, the Trustee agrees to maintain the policy with the insurer for the minimum period (if any) prescribed in the **schedule**. Otherwise, the Trustee may cancel the policy, modify the terms of the policy or take out a replacement insurance policy with another insurer on whatever terms the Trustee determines.
- (c) The Trustee will use its best endeavours to insure death and disablement benefits payable in accordance with the **schedule** and the Benefit Agreement. 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
  - (ii) the claim paid by the insurer is less than the amount of insurance claimed.

#### 4.2 Takeover terms

The parties acknowledge that the takeover terms under the insurance policy described in the **schedule** on transfer of the Transferred Members to the Fund are as set out in the **schedule**.

#### 4.3 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 Plan membership; and
- (b) Employees of the Principal Employer and Associated Employers (if any) eligible to join the Plan,

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

#### **4.4 Cessation of Plan insurance cover**

- (a) Insurance cover under the Plan ceases on the day a person ceases to be a Member of the 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) Where the Member on ceasing to be a Member of the Plan remains a member of the Fund, insurance cover may continue to be available on such terms as are offered by the Trustee.

## **5 Fees**

### **5.1 Fees at Commencement Date**

The fees and charges applicable to the Plan as the Commencement Date are as set out in the **schedule**. Other than the Flat Administration Fee and Percentage Administration Fee, these are Sunsuper's standard fees and charges.

### **5.2 Changes to fees**

- (a) The Trustee may increase the Flat Administration Fee or Percentage Administration Fee at any time after the expiry of the minimum period specified in the **schedule**, on 30 days written notice to the Principal Employer.
- (b) The other fees and charges will change as and when the Trustee changes fees or charges in respect of the Fund generally.

## **6 Services**

### **6.1 Employer and Member services**

- (a) The information services available to the Principal Employer as at the Commencement Date are set out in the **schedule**.
- (b) The information services available to Members as at the Commencement Date are 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 Superannuation

Committee (if applicable), to resolve issues and manage the delivery of services to Members.

- (b) Details of the client relationship manager as at the Commencement Date are set out in the **schedule**. The Trustee will notify the Principal Employer of any changes from time to time.

### **6.3 Superannuation Committee**

The Trustee will, on request, provide the following support to a Superannuation Committee for the Plan:

- (a) provide agenda, papers and supporting material for meetings, prepare minutes and manage matters arising;
- (b) provide material to assist in the conduct of elections for member representatives (but the Trustee does not participate in the conduct of any elections).

### **6.4 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 Superannuation Committee. Fees for additional services are paid on a consultancy basis to be agreed as required.

### **6.5 Trustee not liable for Employer obligations**

An Employer acknowledges that 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 obligations of the Employer:

- (a) in relation to providing superannuation benefits for Employees; or
- (b) in relation to the Employer providing information or advice to Employees about superannuation.

## **7 Unallocated Account and reserves**

### **7.1 Defined benefits**

Subject to **clause 7.2**, from the Assets received by the Trustee from the Former Funds, the Trustee will attribute to the Principal Employer's Unallocated Account as at the Commencement Date:

- (a) the value of the Assets supporting the defined benefits in the Mercer Fund, as notified by the trustee of the Mercer Fund; and
- (b) the value of the Assets supporting the defined benefits in the Russell Fund, as notified by the trustee of the Russell Fund.<sup>1</sup>

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<sup>1</sup> Note: Clause 5.9 of the Trust Deed regulates an Employer's Unallocated Account maintained for funding Defined Benefits.

## **7.2 Reserves**

From the Assets received by the Trustee from the Former Funds, the Trustee will allocate to the Fund's reserves (including the operational risk financial requirement reserve) such amount as the Trustee considers appropriate and is agreed with the Principal Employer.

## **7.3 Investment of Unallocated Account**

The Principal Employer acknowledges that under the Trust Deed the Trustee may consider, but is not bound by, any recommendation of the Principal Employer as to the investment option for the Principal Employer's Unallocated Account.

# **8 General provisions for contributions**

## **8.1 Contributions in respect of Defined Benefits**

An Employer must contribute to the Fund from time to time, in respect of Defined Benefits for Employees of that Employer, such amounts as the Trustee determines on the advice of the Actuary and notifies the Principal Employer.

## **8.2 Termination, reduction or suspension of contributions – Mercer DB Members**

- (a) An Employer may terminate, reduce or suspend its obligation (or agreement) to contribute in respect of some or all Mercer DB Members by giving notice to the Trustee. The termination, reduction or suspension takes effect:
  - (i) even if the Employer is then on a contribution holiday; and
  - (ii) from the date of receipt of the notice or any later date specified in the notice.
- (b) The Principal Employer may give a notice in respect of any Associated Employer, which is binding on every person including the Associated Employer in respect of which it is given.
- (c) Upon receipt of a notice, in respect of all or any of the Mercer DB Members employed by an Employer, that the Employer will terminate, reduce or suspend all or any part of its contributions:
  - (i) the Trustee must promptly notify the Members so affected; and
  - (ii) no benefit shall, unless otherwise agreed by the Trustee and the Actuary, be paid from the Plan to or in respect of any such Member (including a benefit payable in respect of an event which occurred prior to the receipt by the Trustee of the notice) until the Trustee has determined with the advice of the Actuary the adjustments (if any) to the benefits of the Members affected which the Trustee deems appropriate; and
  - (iii) subject to Superannuation Law, those adjusted benefits shall be substituted for the benefits provided for in this document or the

Benefit Agreement, and this **clause 8.2(c)** and **clauses 8.2(d), (e)** and **(f)** and shall apply mutatis mutandis to those benefits.

- (d) Any Member in respect of whom the Employer's contributions are being:
  - (i) terminated may elect from the date of such termination to terminate the contributions the Member is required to pay to the Plan;
  - (ii) reduced or suspended may elect from the date of such reduction or suspension to reduce or suspend the contributions the Member is required to pay to the Plan in such manner and to such extent as in the opinion of the Actuary is consistent with the manner in which and the extent to which the Employer's contributions in respect of the Member are being reduced or suspended (which opinion must be notified to the Member prior to the Member being required to make such an election),and any such election by a Member shall be taken into account by the actuary in making adjustments to the benefits of the Member under **clause 8.2(c)**;
- (e) Any election under **clause 8.2(d)** must be notified to the Trustee in writing by such date as the Trustee determines.
- (f) The Trustee must as soon as practicable notify the Members affected of any adjustments to their benefits under **clause 8.2(c)**.

### **8.3 Termination, reduction or suspension of contributions – Russell DB Members**

- (a) An Employer may terminate its contributions to the Plan in respect of a Russell DB Member only if the Member:
  - (i) is, after becoming a Member, accepted as a member of another Superannuation Entity; or
  - (ii) has made a valid choice for the Employer to make future superannuation contributions to another Superannuation Entity.
- (b) If an Employer's contributions for a Russell DB Member are terminated, the Trustee may, with the Member's consent, and unless otherwise agreed between the Employer and the Trustee, and so long as they are satisfied that the benefits to be provided to the Member under the Superannuation Entity are appropriate in the circumstances, pay or transfer to the trustee of that Superannuation Entity the amount agreed between the Trustee and the Employer, but in any event an amount no less than the greater of:
  - (i) the present value (as determined by the Actuary) of the benefit which would have been payable to the Member had the Member ceased to be an Employee on the date on which the Employer's contributions terminated; or

- (ii) an amount equivalent to the Actuarial Reserve (as determined by the Actuary) held in the Plan in respect of the Member at the date of transfer.
- (c) If the Trustee believes after obtaining the advice of the Actuary that the amount agreed to by the Employer and the Trustee does not prejudice the value of the Actuarial Reserve held in the Plan at the date of transfer in respect of the remaining Members, upon the transfer being effected, the Member's interest in the Plan (and the interest of persons claiming through or under that Member) shall be released and discharged in respect of that Member and those persons.
- (d) For the purpose of the transfer, the Trustee may determine and certify as to the portion of the transferred amount which is attributable to the contributions of the Member and the portion of the transferred amount which is attributable to the contribution of the Employer.
- (e) The Trustee may impose any conditions relating to an amount transferred under this **clause 8.3** as the Trustee thinks fit, including, any conditions:
  - (i) necessary or desirable in order to comply with Superannuation Law in relation to the provision, preservation and portability of benefits; or
  - (ii) which the Trustee considers to be consistent with or warranted by this document or the Benefit Agreement.
- (f) Where:
  - (i) a Russell DB Member has made a valid choice for the Employer to make future superannuation contributions to another Superannuation Entity, and the Employer has consequently terminated its contributions to the Plan in respect of that Member; and
  - (ii) the Member has not given the Trustee an instruction to transfer the Member's benefit to another Superannuation Entity,the Trustee must retain in the Fund the amount determined under **clause 8.3(b)** on such terms and conditions as the Trustee determines.

## 9 Termination

### 9.1 Acknowledgement of rights to terminate

The Employer and the Trustee acknowledge that under the Trust Deed:

- (a) 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;

- (b) 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.

## **9.2 Termination fees**

An Employer acknowledges that on any termination of the Principal Employer's participation the Trustee will charge reasonable fees and expenses incurred in winding up the Plan and transfer to another Superannuation Entity, which will not exceed the amount of the withdrawal fee (less tax of 15%) then applicable in respect of each Member transferred.

## **9.3 Successor Fund transfer**

The Trustee agrees that where the Principal Employer proposes a successor fund transfer on termination of the Plan the Trustee will make all reasonable efforts to co-operate with the Principal Employer and the trustee of the proposed transferring fund to implement a transfer on a successor fund basis, where the Trustee is able to do so in accordance with its obligations at law.

## **9.4 Transfers of Members**

Subject to Superannuation Law concerning transfers without Member consent, if one or more Members are accepted as members of a Superannuation Entity, the Trustee may pay or transfer (without obtaining Member consent) to that Superannuation Entity in respect of that Member or Members determined by the Trustee and the Principal Employer including any amount to be transferred on an unallocated basis.

## **9.5 Application of Unallocated Account on termination of Plan**

- (a) On termination of the Plan, the Trustee must apply the Assets of the Unallocated Account, after taking into all costs, expenses and liabilities which have been incurred or are likely to be incurred in respect of the Plan (including the termination of the Plan) in accordance with this **clause 9.5** in the order of priority indicated.<sup>2</sup>
- (b) Firstly,
  - (i) In respect of Mercer DB Members, the Trustee must make arrangements to secure the continued payment of any pensions that have become payable out of the Unallocated Account and Minimum Requisite Benefits; and
  - (ii) In respect of Russell DB Members, where a Member was receiving or was entitled to receive a pension at the termination date, the Trustee must determine a lump sum amount equal to the unpaid portion of the benefit at the date the Plan is wound up ;

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<sup>2</sup> For information only, at the Commencement Date, the value of the Assets of the Unallocated Account attributable to the Russell Fund is slightly above the value of the vested benefits of those Members.

- (c) Secondly,
  - (i) In respect of Defined Benefits of Mercer DB Members, other than Minimum Requisite Benefits, that have not yet become payable, the Trustee must engage the Actuary to determine the amount which has accrued in respect of the Member up to the termination date (**Mercer Termination Benefit**); and
  - (ii) In respect of Defined Benefits of Russell DB Members that have not yet become payable, the Trustee must engage the Actuary to determine the greater of:
    - (A) the present value of the benefit which would have been paid to the Member had the Member voluntarily ceased to be an Employee in good health on the termination date; and
    - (B) the Member's Actuarial Reserve at the termination date, (**Russell Termination Benefits**).
- (d) If there are insufficient Assets in the Plan to pay the full amount determined under **clause 9.5(c)** in respect of all Defined Benefit Members:
  - (i) the Mercer Termination Benefits must be proportionately reduced except to the extent that an Employer agrees to pay whatever additional contributions are determined by the Trustee (acting on the advice of the Actuary) to be necessary for the Plan to pay those amounts; and
  - (ii) the relevant Employer must make whatever additional contributions are determined by the Trustee (acting on the advice of the Actuary) to be necessary for the Plan to pay the Russell Termination Benefits, however:
    - (A) if the Employer is unable to make whatever additional contributions are determined by the Trustee to be necessary to pay the Russell Termination Benefits, the Trustee must apply the Assets to pay the Russell Termination Benefits to the extent that those Assets permit; or
    - (B) subject to Superannuation Law and Trustee approval, a Member or Members may consent to receive a lesser amount than the Member's Russell Termination Benefit, in which case the additional contributions by the Employer may be reduced to reflect the lesser amounts being received by those Members.
- (e) If the Assets in the Unallocated Account are in excess of the amount required to pay the full amount determined under **clause 9.5(b)** and **(c)** in respect of all Defined Benefit Members (the excess amount referred to as **Surplus**) the Surplus must be distributed by the Trustee, on the

advice of the Actuary, in such manner as the Trustee considers equitable.

- (f) The Trustee must pay any amount, determined to be payable in respect of a Defined Benefit Member who has not yet become entitled to a benefit, by transfer of that amount to another Superannuation Entity in accordance with Superannuation Law.

## **9.6 Application of Assets on termination of Associated Employer<sup>3</sup>**

On termination of a Closed Portion:

- (a) the Trustee must apply the Assets attributable to Russell DB Members of the Closed Portion, insofar as possible, in the following order:<sup>4</sup>
  - (i) to provide the benefits, in the form and manner the Trustee determines, to which the Members and their Dependants would have been entitled if the Member had ceased to be an Employee in good health on the termination date; then
  - (ii) to provide further benefits, in the form and manner the Trustee determines, to the Members and their Dependants having regard to their accrued rights at the termination date; then
  - (iii) the balance remaining in the Closed Portion shall be distributed by the Trustee, on the advice of the Actuary, in such manner as the Trustee considers equitable;
- (b) the Trustee must apply the Assets attributable to Mercer DB Members of the Closed Portion in the same manner as provided in **clause 9.5** as if the Closed Portion were the Plan.

## **10 General**

### **10.1 Amendment**

- (a) This document and the Benefit Agreement may only be varied or replaced by a document executed by the Trustee and the Principal Employer.
- (b) This document and the Benefit Agreement are intended to set out the benefits of Members on the Commencement Date.
- (c) Without limiting **clause 10.1(a)**, if any provision of this document or the Benefit Agreement, including an omission, would have the effect that any Member's benefits are not set out as intended, for the purposes of providing equivalent benefits to those benefits in the Former Fund (as applicable) immediately prior to their transfer to the Plan, and equivalent relevant rights, the Trustee may make such changes to this document or

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<sup>3</sup> At the Commencement Date, there are no Associated Employers.

<sup>4</sup> For information only, at the Commencement Date, the value of the Assets of the Unallocated Account attributable to the Russell Fund is slightly above the value of the vested benefits of those Members.

the Benefit Agreement or take such other action as is necessary to correct the Member's benefits effective as at the Commencement Date.

## **10.2 Restrictions on amendments for Mercer Predecessor Fund Members**

An amendment to this document and the Benefit Agreement may only be made in respect of a Mercer Predecessor Fund Member if:

- (a) the Actuary certifies that the total value of the rights of the Member and his or her Dependants accrued at the time of making such amendment is not reduced thereby; or
- (b) at least 90% of the Mercer Predecessor Fund Members for the time being give their consent in writing to the amendment; or
- (c) the amendment is in order to ensure:
  - (i) that the benefits being provided from the Plan are deemed to be provided from a superannuation fund the income of which is as far as may lawfully be arranged exempt from taxation under the *Income Tax Assessment Act 1936* or *1997* (as applicable);
  - (ii) that as far as may lawfully be arranged the benefits shall be exempt from any estate, probate, death, stamp or succession duty; and
  - (iii) that this document or the Benefit Agreement comply with or conform to any present or future State or Commonwealth law governing or regulating the operation or maintenance or registration of superannuation, pension or like funds.

## **10.3 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.

## **10.4 Relationship of parties**

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

## **10.5 Counterparts**

This document may consist of a number of counterparts and, if so, the counterparts taken together constitute one document.

## **10.6 Waiver and exercise of rights**

- (a) A single or partial exercise or waiver by a party of a right relating to this document does not prevent any other exercise of that right or the exercise of any other right.

- (b) A party is not liable for any loss, cost or expense of any other party caused or contributed to by the waiver, exercise, attempted exercise, failure to exercise or delay in the exercise of a right.

#### **10.7 Rights cumulative**

Except as expressly stated otherwise in this document, the rights of a party under this document are cumulative and are in addition to any other rights of that party.

#### **10.8 Consents**

Except as expressly stated otherwise in this document, a party may conditionally or unconditionally give or withhold any consent to be given under this document and is not obliged to give its reasons for doing so.

#### **10.9 Further steps**

Each party must promptly do whatever any other party reasonably requires of it to give effect to this document and to perform its obligations under it.

#### **10.10 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;
- (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;
  - (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;
- (g) if the date on or by which any act must be done under this document is not a Business Day, the act must be done on or by the next Business Day; and
- (h) where time is to be calculated by reference to a day or event, that day or the day of that event is excluded.

#### **10.11 Headings**

Headings do not affect the interpretation of this document.

#### **10.12 Deed**

This document is a deed. Factors which might suggest otherwise are to be disregarded.

## Schedule

### Participating Employer details

**Principal Employer**

Principal Employer's Registered Name: Mondelez Australia Pty Ltd

Principal Employer's Trading Name: Mondelez Australia

Postal Address: Street Address

Street Address: Level 6, South Wharf Tower,  
30 Convention Centre Place  
South Wharf VIC 3006

ABN: 78 004 551 473

Employer contact person:

**Associated Employers**

*For each company:*

[No Associated Employers]

**Commencement Date** 1 December 2015

## Plan details

|   |   |
|---|---|
| Category identification:  | <p><b>Category A:</b> casual and seasonal Employees (accumulation).</p> <p><b>Category B:</b> permanent Employees and fixed term contract Employees (accumulation).</p> <p><b>Defined Benefit</b> categories: set out in Benefit Agreement. The Plan details do not apply to Defined Benefit categories, other than '<i>Eligibility criteria</i>' and '<i>Transfer of Service from one Plan Employer to another</i>'.</p>   |
| Eligibility criteria:   | <p>All Transferred Members are eligible for membership of the Plan, in the Category applicable to their employment status.</p> <p>New Employees are eligible for membership of the Plan at the invitation of the Employer, in the Category applicable to their employment status.</p>   |
| Definition of 'Insurance Salary' (for Insured Benefits)                 | <p><b>Insurance Salary</b> means the Employee's base earnings for the purposes of calculating Insured Benefits, as notified by the Employer.</p>  |
| Definition of 'Ordinary Time Earnings' and 'Salary' (for contributions) | <p><b>Anniversary Date</b> means 1 April in each year or such other date as the Trustee may determine in any year, and in the case of a Member (other than a Transferred Member) who is admitted to membership of the Plan from a date other than an Anniversary Date also means in respect of that Member the date of admission of the Member to membership of the Plan.</p> <p><b>Ordinary Time Earnings</b> has the meaning given in the SG Act.</p> <p><b>Salary</b> shall be determined at each Anniversary Date and means the ordinary weekly fortnightly or monthly salary or wages of a Member at that date (excluding overtime bonuses commissions and allowances) or such other remuneration as the Employer declares to be Salary for the purposes of the Rules of the Plan.</p> |
| Member contribution rate:   | <p>A Member may elect to contribute (from after tax earnings).</p>  |
| Employer contribution rate:   | <p>1 The Employer will contribute to the Plan in respect of each Employee at the rate prescribed for the purposes of the SG Act (less any contributions made to another Superannuation Entity in respect</p>  |

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|                      | <p>of the Employee, if applicable).</p> <p>2 For Category B Members designated by the Employer as 'Wages Employees' who are former members of the Mercer Fund:</p> <p>Where the Member contributes not less than 5% of Salary (from after tax earnings or equivalent salary sacrifice), the Employer must contribute not less than 10% of the Member's Ordinary Time Earnings (less any contributions made to another Superannuation Entity in respect of the Employee, if applicable).</p> <p>3 For former members of the Mercer Fund, an amount of \$61.36 will be allocated to the Member's Retirement Credit as a contribution during the period of one year from the Commencement Date.</p> <p>4 For former members of the Russell Fund, an amount will be allocated to the Member's Retirement Credit as a contribution during the period of one year from the Commencement Date. The amount for each Member will be equivalent to the annual premium for the default death and Total and Permanent Disablement insurance cover for that Member.</p> <p>5 'Salary sacrifice' contributions are permitted by prior arrangement with the Employer.</p> <p>6 Additional voluntary contributions by the Employer are permitted.</p> <p>7 Contributions may be allocated from the Unallocated Account at the election of the Principal Employer.</p> |
| Death/TPD insurance: | <p><b>Standard Cover</b></p> <p><i>Formula:</i></p> <p>For Category B Members, the formula for the Insured Benefit on death or Total and Permanent Disablement is:</p> <ul style="list-style-type: none"> <li>- x% of annual Insurance Salary at last 1 July (or date membership commenced if later)</li> <li>- multiplied by the number of years (counting complete months as fractions of a year) from 1 July on or preceding the date of death or Total and Permanent Disablement (or date membership commenced if later) to age 67.</li> </ul>  |

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|  | <p>"x%" is whichever of the following values is applicable to the Member:<br/> 20% / 15% / 10%<br/> 0% is applicable on written application only.</p> <p><i>Coverage of New Employees</i></p> <p>For New Employees in Category A, the Insured Benefit is \$50,000.</p> <p>For New Employees in Category B, the Insured Benefit is in accordance with the formula and "x%" is the value elected by the Member or, if the Member makes no election, 15%.</p> <p><b>Voluntary cover</b></p> <p>Members may at any time elect voluntary insurance cover by nominating fixed dollar amounts of cover, for:</p> <ul style="list-style-type: none"> <li>(a) death and Total and Permanent Disablement; or</li> <li>(b) death only.</li> </ul> <p><b>Changes to cover</b></p> <p>Category A Members may at any time elect to change their Insured Benefit in any of the following ways:</p> <ul style="list-style-type: none"> <li>(a) a Member may cancel their cover, or reinstate cover previously cancelled;</li> <li>(b) for voluntary insurance cover, a Member may: <ul style="list-style-type: none"> <li>(i) nominate a different fixed dollar amount;</li> <li>(ii) cancel the voluntary insurance cover;</li> <li>(iii) add or cancel cover for Total and Permanent Disablement.</li> </ul> </li> </ul> <p>Category B Members may at any time elect to change their Insured Benefit, in either or both of the following ways:</p> <ul style="list-style-type: none"> <li>(a) a Member may nominate a different value of "x%" for their cover calculated in accordance with the formula;</li> <li>(b) for voluntary insurance cover, a Member may: <ul style="list-style-type: none"> <li>(i) nominate a different fixed dollar amount;</li> </ul> </li> </ul> |
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|  | <ul style="list-style-type: none"> <li>(ii) cancel the voluntary insurance cover;</li> <li>(iii) add or cancel cover for Total and Permanent Disablement.</li> </ul> <p><b>Cover for Transferred Members at Commencement Date</b></p> <p>All <i>Category A Transferred Members</i> have from the Commencement Date an Insured Benefit comprising:</p> <ul style="list-style-type: none"> <li>(a) \$50,000; plus</li> <li>(b) the amount, if any, by which the insured benefit in the Former Fund immediately before termination of the Employer's plan is greater than \$50,000.</li> </ul> <p>All <i>Category B Transferred Members of the Mercer Fund</i> have from the Commencement Date an Insured Benefit comprising:</p> <ul style="list-style-type: none"> <li>(a) an amount calculated in accordance with the formula where "x%" is: <ul style="list-style-type: none"> <li>(i) 15%, if the Member's Former Insurance Multiple is 15% or less;<sup>5</sup></li> <li>(ii) 20%, if the Member's Former Insurance Multiple is more than 15%; plus</li> </ul> </li> <li>(b) if the insured benefit in the Mercer Fund immediately before termination of the Employer's plan included an additional amount of cover, a fixed dollar amount calculated as the value of that additional cover immediately before termination of the Employer's plan.</li> </ul> <p>All <i>Category B Transferred Members of the Russell Fund</i> have from the Commencement Date an Insured Benefit comprising:</p> <ul style="list-style-type: none"> <li>(a) an amount calculated in accordance with the formula where "x%" is 20% (<b>Default Cover</b>); plus</li> <li>(b) if the insured benefit in the Russell Fund immediately before termination of the Employer's plan (<b>Former Russell Benefit</b>) is an amount greater than Default Cover, additional cover of a fixed dollar amount calculated as at the Commencement Date as</li> </ul> |
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<sup>5</sup> For example, if the Member's Insurance Multiple is 12%, at the Commencement Date x% is 15%.

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|                              | <p>the difference between Default Cover and the amount of the Former Russell Benefit.</p> <p><b>Underwriting changes to cover</b></p> <p>The following changes in a Member's insurance cover are subject to acceptance by the insurer:</p> <ul style="list-style-type: none"> <li>(a) an increase in the amount of cover;</li> <li>(b) an amount of cover in excess of the automatic acceptance limit in the Policy of Insurance;</li> <li>(c) an application for: <ul style="list-style-type: none"> <li>(i) an amount of voluntary insurance cover;</li> <li>(ii) an increase in the amount of voluntary insurance cover;</li> <li>(iii) the addition of, or an increase in the amount of, either type of voluntary cover (death or Total and Permanent Disablement);</li> <li>(iv) any reinstatement of insurance cover.</li> </ul> </li> </ul> <p><b>Availability of cover</b></p> <p>Death and Total and Permanent Disablement cover is available to age 67.</p>                          |
| Income protection insurance: | <p><b>Eligibility</b></p> <p>Income protection insurance is available to permanent Employees designated by the Employer as 'Wages Employees' at sites nominated by the Employer or as 'Salaried Employees', working at least 15 hours per week, on the following basis:</p> <ul style="list-style-type: none"> <li>(a) New Employees who meet prescribed criteria have income protection cover from commencement of membership.</li> <li>(b) Transferred Employees have income protection cover from the Commencement Date.</li> <li>(c) Members may elect to cancel cover at any time.</li> <li>(d) Members who do not qualify for default cover under paragraph (a) or who have previously cancelled their cover can apply for cover subject to acceptance by the insurer.</li> </ul> <p><b>Amount of Insured Benefit</b></p> <p>The amount of the Insured Benefit payable on the Member's Total Disability is a monthly benefit equal to 75% of monthly Insurance Salary, payable for a</p> |

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|  | <p>maximum period of 2 years.</p> <p>The monthly benefit commences to be payable after the end of the waiting period of 90 days from the date of the disability.</p> <p>The amount of the monthly benefit will be reduced as provided in the Policy of Insurance and will cease to be payable as provided in the Policy of Insurance.</p> <p><b>Availability of cover</b></p> <p>Income protection insurance is available to age 67.</p> |
| Flat Administration Fees payable by:                   | Flat administration fees are debited to Member accounts.   |
| Insurance premiums payable by:                         | Insurance premiums are debited to Member accounts.   |
| Transfer of Service from one Plan Employer to another: | <p>Unless the Principal Employer and the Trustee agree otherwise:</p> <ul style="list-style-type: none"> <li>(a) a transfer of Service from one Plan Employer to another Plan Employer must not be regarded as a cessation of Service for the purposes of the Rules of the Plan; and</li> <li>(b) no benefit will be payable when a Member transfers from one Plan Employer to another.<sup>6</sup></li> </ul>                           |

<sup>6</sup> From Mercer Designated Rules: Rule 3.4

## Policies of Insurance

### NMLA Policy

Insurer name and ABN: The National Mutual Life Association of Australasia Limited - ABN 72 004 020 437

Policy number: GL21876

**Takeover terms:** Standard FSC terms as defined in IFSA Guidance Note No 11.00 dated September 2000.

### **Employer obligations: administration and contributions**

|                           |   |
|---------------------------|---|
| Contribution information: | Provide through Sunsuper Employer Online using direct debit, or other agreed electronic format, for remittance.   |
| New Member Information:   | <p>Provide sufficient information through Sunsuper Employer Online for Trustee to establish member records.</p> <p>Encourage Employees to submit completed application forms.</p> |
| 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

|  |                                     |
|--|-------------------------------------|
| Name of client relationship manager:   | [REDACTED]                          |
| Telephone number:                      | [REDACTED] [REDACTED]<br>[REDACTED] |
| Email:                                 | [REDACTED]                          |
| Alternate client relationship manager: | [REDACTED]                          |
| Telephone number:                      | [REDACTED]                          |
| Email:                                 | [REDACTED]                          |
| Client services hotline:               | 13 11 84                            |

## Fees

| Fee type and when payable   | Fee amount (gross of tax)  |
|---|--|
| Flat Administration Fee<br>Payable weekly per member,<br>excluding Defined Benefits:                                | \$1.10   |
| Percentage Administration Fee<br>Payable from Fund Assets<br>and deducted prior to<br>determination of unit prices: | 0.06% per annum<br><br>For Member Accounts, a rebate is applied to cap the Percentage Administration Fee at 0.06% per annum of \$800,000 or such other amount as Sunsuper notifies the Principal Employer from time to time.<br><br>No rebate applies in respect of the Unallocated Account. |
| Investment switch fee:  | Nil  |
| Investment fee:   | See Product Disclosure Statement for list of investment options and fees applicable to each option*  |
| Withdrawal fee<br>Payable per benefit payment:  | \$47   |
| Insurance administration fee:   | Nil  |
| Other administration fees:  | Not applicable   |
| Incidental fees:  | As set out in Product Disclosure Statement**   |
| <b>Minimum period</b> for Flat Administration Fee and Percentage Administration Fee:                                | From Commencement Date to <b>30 June 2017</b> .  |

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

\*\* Incidental fees include fees for Family Law requests and splits.

## Information services

|                  |  |
|------------------|--|
| <b>Employer:</b> | <ul style="list-style-type: none"><li><input type="checkbox"/> Fund Annual Report</li><li><input type="checkbox"/> Regular newsletters with the latest information about the fund, superannuation and investments in general</li><li><input type="checkbox"/> Access to Sunsuper Employer-Online</li></ul>   |
| <b>Member:</b>   | <ul style="list-style-type: none"><li><input type="checkbox"/> Product Disclosure Statement</li><li><input type="checkbox"/> Annual Member Statements</li><li><input type="checkbox"/> Fund Annual Report</li><li><input type="checkbox"/> Web access to reporting on the performance of the various investment options</li><li><input type="checkbox"/> Web access to the latest information about the fund, superannuation and investment in general.</li><li><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</li><li><input type="checkbox"/> Newsletters and brochures</li><li><input type="checkbox"/> Access to call centre for your employees and payroll staff on 13 11 84 (8am to 6:30pm; Mon – Fri)</li><li><input type="checkbox"/> Access to member education sessions on investment and superannuation topics.</li></ul> |

Corrs Chambers Westgarth

## **Other services**

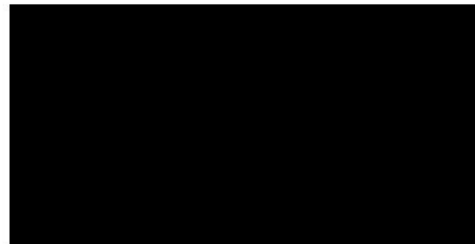
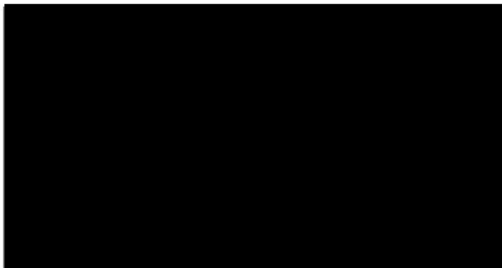
N/A

## Execution

**Executed** as a deed.

**Executed by Sunsuper Pty Ltd**

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*Counterpart signed as an original by Sunsuper on 7 December 2015*

**Executed by Mondelez Australia Pty Ltd**

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