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Sunsuper Pty Ltd

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Procter & Gamble Australia Pty. Limited

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# Superannuation Plan Agreement

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Date

17 NOVEMBER 2005

## Parties

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

**Procter & Gamble Australia Pty. Limited** ABN 91 008 396 245 of 320 Victoria Road, Rydalmere, New South Wales (**Principal Employer**)

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## Background

- A The Trustee is the trustee of Sunsuper ("**Fund**").
  - B This deed is:
    - (a) an application by the Principal Employer, and each Associated Employer which is a party to this deed, 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 deed and the Trust Deed.
- 

## Agreed terms

### 1 Interpretation

#### 1.1 Definitions

In this document:

**Actuary** means a qualified actuary appointed by the Trustee from time to time to provide actuarial advice in respect of the Fund or the Sub-Plan.

**Associated Employer** means:

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

**Benefit Agreement** (if applicable) means the document titled "Benefit Agreement" entered into between the Trustee and the Principal Employer.

**Business Day** means a day which is not a Saturday, Sunday or bank or public holiday in Brisbane.

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

**Confidential Information** includes in relation to a party:

- (a) information relating to that party or any related body corporate that can reasonably be regarded as confidential, being information not in the public domain or known to competitors of the party or any related body corporate, including (but not limited to):
  - (i) business records;
  - (ii) planning or marketing procedures, techniques or information;
  - (iii) accounting procedures and financial information;
  - (iv) names and details of clients, investors, suppliers and agents; and
  - (v) technical information about the party's business; and
- (b) any other information or data designated by that party and agreed by other parties as confidential.

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

**SG Legislation** means:

- (a) the *Superannuation Guarantee Charge Act 1992* and Regulations; and
- (b) the *Superannuation Guarantee (Administration) Act 1992* and Regulations.

**Sub-Plan** means the Assets of the Fund 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.

## 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; and
  - (iii) the Benefit Agreement (if applicable).
- (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 Sub-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 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 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 contributions in respect of an Employee to another Superannuation Entity chosen by the Employee pursuant to SG Legislation, that Employee ceases to be a Member of the Sub-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.
- (d) It is the Trustee's intention (subject to Superannuation Law and the advice of the Actuary) that, where an Employer commences making superannuation contributions to another Superannuation Entity chosen by the Employee pursuant to SG Legislation in respect of an Employee who is a Defined Benefit Member, the Employee's benefit entitlement will convert to an accumulation benefit.

## 3 Employer obligations

Without limiting the obligations of an Employer under the Benefit Agreement (if applicable), 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 the Employer commences making superannuation contributions to another Superannuation Entity chosen by the Employee pursuant to the SG Legislation 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** or the Benefit Agreement (whichever is applicable). However an Employer acknowledges that 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 policy on transfer of the 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 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.

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

Insurance cover ceases on the day a person ceases to be a Member of the Sub-Plan, unless a continuation option applies in which case insurance cover ceases on the date of expiry of the period for exercising the option.

## **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.



## 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**.
- (c) The Trustee may provide additional information services from time to time as agreed with the Principal Employer.

### 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 (**Client Relationship Manager**).
- (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 Additional services

The Trustee may also provide, or arrange provision of, the additional services specified in the **schedule** (as **Other Services**) 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.

### 6.5 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 of the Employer's obligations under employment law, Superannuation Law or any other relevant law.

## 7 Investment options

### 7.1 Accumulation benefits

Members entitled to accumulation benefits will be offered the investment options set out in the **schedule**. The Trustee may vary the available investment options from time to time.

## **7.2 Defined benefits**

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 (as defined in the Trust Deed).

# **8 Termination**

## **8.1 Acknowledgement of rights to terminate**

- (a) The Principal Employer and the Trustee acknowledge that under the Trust Deed:
  - (i) an 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) The Trustee agrees that notice given under **clause 8.1(a)(ii)** to an Employer of termination of the Employer's participation in the Fund, must be sufficient to give the parties reasonable time to make alternative arrangements for provision of superannuation benefits for Members employed by that Employer.
- (c) To avoid doubt, despite anything in this document an Employer may act solely in the Employer's own interests in exercising the Employer's right to terminate participation.

## **8.2 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 Sub-Plan and transfer to another fund, or as set out in the **schedule**.

## **8.3 Successor Fund transfer**

The Trustee agrees that where the Principal Employer proposes a successor fund transfer on termination of the Sub-Plan the Trustee will co-operate with the Principal Employer and the trustee of the proposed transferring fund to:

- (a) implement a transfer on a successor fund basis; and
- (b) transfer to the proposed transferring fund any "notional earnings base" applicable to an Employer under SG Legislation,

where the Trustee is able to do so in accordance with its obligations at law.

## **8.4 Termination of agreement**

- (a) The agreement contained in this document terminates in respect of an Employer on completion of the process in respect of the termination of that Employer's participation in the Fund (other than provisions expressed to survive termination of the agreement).

- (b) Termination of the agreement does not prejudice the rights of any party accrued at the time of termination.

## **9 General**

### **9.1 Amendment**

- (a) This document and the Benefit Agreement (if applicable) may only be varied or replaced by the Trustee and the Principal Employer.
- (b) This document and the Benefit Agreement (if applicable) are 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 or the Benefit Agreement (if applicable), 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 the Benefit Agreement or take such other action as is necessary to correct the Member's benefits effective as at the Commencement Date.

### **9.2 Severability**

- (a) Subject to **clause 9.2(b)** if a provision of this document is illegal or unenforceable in any relevant jurisdiction, it may be severed for the purposes of that jurisdiction without affecting the enforceability of the other provisions of this document.
- (b) **Clause 9.2(a)** does not apply if severing the provision:
  - (i) materially alters:
    - (A) the scope and nature of this document; or
    - (B) the relative commercial or financial positions of the parties;  
or
  - (ii) would be contrary to public policy.

### **9.3 Governing law and jurisdiction**

This document is governed by and is to be construed in accordance with the laws applicable in Queensland.

### **9.4 Relationship of parties**

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

### **9.5 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.

## 9.6 Notices

- (a) A notice, demand, certification, process or other communication relating to this document must be in writing in English and may be given by an agent of the sender.
- (b) In addition to any other lawful means, a communication may be given by being:
  - (i) personally delivered;
  - (ii) left at the party's current address for notices;
  - (iii) sent to the party's current address for notices by pre-paid ordinary mail or, if the address is outside Australia, by pre-paid airmail;
  - (iv) sent by fax to the party's current fax number for notices; or
  - (v) emailed to the email address last notified by the addressee.
- (c) Subject to **clause 9.6(f)**, a communication is given if posted:
  - (i) within Australia to an Australian address, three Business Days after posting; or
  - (ii) in any other case, ten Business Days after posting.
- (d) Subject to **clause 9.6(f)**, a communication is given if sent by fax, when the sender's fax machine produces a report that the fax was sent in full to the addressee. That report is conclusive evidence that the addressee received the fax in full at the time indicated on that report.
- (e) Subject to **clause 9.6(f)**, if a communication is emailed, a delivery confirmation report received by the sender, which records the time that the email was delivered to the addressee's last notified email address is prima facie evidence of its receipt by the addressee, unless the sender receives a delivery failure notification, indicating that the electronic mail has not been delivered to the addressee.
- (f) If a communication is given:
  - (i) after 5.00 pm in the place of receipt; or
  - (ii) on a day which is a Saturday, Sunday or bank or public holiday in the place of receipt,

it is taken as having been given at 9.00 am on the next day which is not a Saturday, Sunday or bank or public holiday in that place.
- (g) Any process or other document relating to litigation, administrative or arbitral proceedings relating to this document may be served by any method contemplated by this **clause 9.6** or in accordance with any applicable law.

## 10 Additional provisions in relation to termination of contributions or participation

### 10.1 Notice by Employer terminating or reducing contributions

- (a) Without limiting any power vested in the Principal Employer or any Associated Employer under any other provision of this document to

terminate or vary the amount or rate of Employer contributions, the Principal Employer or an Associated Employer may at any time by written notice to the Trustee:

- (i) terminate all or any of its payments to and in respect of the Sub-Plan; or
- (ii) reduce or suspend all or any of its payments to and in respect of the Sub-Plan to the extent and either indefinitely or for the period specified in that notice,

generally or in respect of any person or persons named or described in the notice (or falling within a group or class of persons described in the notice).

- (b) The notice takes effect on the later of the date that notice is received by the Trustee and the date specified in the notice (despite **clause 9.6**). However, that Employer's liability in respect of payments due before the effective date of that notice is not affected.
- (c) The Principal Employer may give notice to the Trustee in terms of **clause 10.1(a)** on behalf of an Associated Employer. The notice is deemed to have been given by the Associated Employer in terms of **clause 10.1(a)** (whether or not endorsed or confirmed thereby) and may not be revoked or varied without the express approval of the Principal Employer.
- (d) If:
  - (i) an Employer has given or is deemed to have given a notice pursuant to **clause 10.1(a)**;
  - (ii) an Employer fails for any reason to pay an amount to the Sub-Plan as and when required by this document; or
  - (iii) having been requested by the Trustee to investigate the Sub-Plan, the Actuary notifies the Trustee that, having regard to the payments being made and expected to be made to the Sub-Plan and the actual and expected assets of the Sub-Plan, in the opinion of the Actuary the Sub-Plan is inadequate to provide for the actual and expected liabilities of the Sub-Plan and that the Trustee should take action under this **clause 10.1(d)**,

then:

- (iv) in the case of a notice of termination of payments, unless otherwise agreed between the Trustee and the Principal Employer, no contributions will be accepted from a person, and no person will be admitted as a Member, during or in respect of any period when an Employer's payments are or would be terminated in respect of that person pursuant to such a notice;
- (v) in any other case, the Trustee may with the approval of the Principal Employer (and will as directed by the Principal Employer) refuse to accept contributions from a person, and refuse to admit a person as a Member, during or in respect of any period when this **clause 10.1(d)** applies in respect of the Employer of that person; and

- (vi) in any case, the Trustee, after obtaining the advice of the Actuary, may adjust any benefit which is or may become payable to or in respect of any person whom the Trustee may consider is affected by such termination, failure or inadequacy to such extent and in such manner as the Trustee may consider appropriate and equitable **PROVIDED THAT**, except with the approval of the Principal Employer, no such adjustment will increase the amount of the benefits which, in the opinion of the Trustee after obtaining the advice of the Actuary, have accrued for and in respect of any person immediately prior to the effective date of that adjustment in respect of the period up to that date or improve the basis upon which benefits accrue during or in respect of any period after that date.
- (e) Any adjusted benefit determined in respect of a person under this **clause 10.1** may be provided in such manner and form, by way of such arrangements and subject to such conditions as the Trustee may think fit either generally or in any particular case, and will be in lieu of and in full satisfaction of any benefit which would or might have been or become payable from the Sub-Plan but for the operation of this **clause 10.1**.
- (f) With the approval of the Trustee and subject to such conditions as the Trustee may impose, an Employer may:
  - (i) revoke or vary any notice given by that Employer pursuant to **clause 10.1(a)**; or
  - (ii) remedy a failure or inadequacy which has occurred or arisen in terms of **clause 10.1(d)**,

and, in such event and subject to such conditions, the Trustee (after obtaining the advice of the Actuary) may adjust the rights, obligations and benefits of the persons whom the Trustee may consider to be affected by such revocation, variation or remedy to such extent and in such manner as the Trustee may consider appropriate and equitable.

## 10.2 Residual assets on termination

- (a) Where the Principal Employer's participation in the Fund is to terminate, the provisions of **clause 10.1** shall apply as if the Trustee had received a notice from the Principal Employer and each Associated Employer that it had decided to terminate all of its payments to and in respect of the Sub-Plan.
- (b) Subject to Superannuation Law if at any time there are no Members or Beneficiaries and in the opinion of the Trustee all benefits which could become payable from the Sub-Plan have been paid, then the Trustee may terminate the Sub-Plan and, in this event, the Sub-Plan shall be terminated and any moneys and other assets then remaining in the Sub-Plan after payment of any expenses incurred by the Sub-Plan must be realised and the proceeds may be distributed to the Employers in such shares as the Principal Employer determines with the agreement of the Trustee, or may be distributed as otherwise agreed between the Trustee and the Principal Employer.

## 11 Additional provisions in relation to Funding Excess

### 11.1 Definitions in this clause

For the purposes of this **clause 11**:

- (a) **Total Sub-Plan Value** means the total net market value (as determined by the Actuary) of all of the assets of the Sub-Plan as at the date of determination.
- (b) **Total Accrued Benefit Value** means 120% of the aggregate value (as determined by the Actuary) of the benefits presently or prospectively payable from the Sub-Plan in respect of all Members and beneficiaries as at the date of determination to the extent that such benefits have accrued in respect of the period up to that date.
- (c) **Funding Excess** means the amount by which the Total Sub-Plan value exceeds the Total Accrued Benefit Value as at the Effective Date.
- (d) **Determined Amount** means such part of the Funding Excess as the Principal Employer proposes shall be applied pursuant to **clause 11.3**.
- (e) **Effective Date** means the date as at which the most recent actuarial investigation is carried out pursuant to **clause 11.2**.

### 11.2 Actuarial report on Funding Excess

- (a) Whenever required by the Trustee at the request of the Principal Employer, the Actuary shall at the expense of the Principal Employer investigate the Sub-Plan and shall as soon as practicable report to the Principal Employer and the Trustee in writing as to the Funding Excess, Total Sub-Plan value and the Total Accrued Benefit Value as at the Effective Date. The Trustee shall make all reasonable efforts to facilitate such an investigation and shall provide to the Actuary such information as the Actuary may require to complete such an investigation.

### 11.3 Application of Determined Amount

If:

- (a) such a report by the Actuary reveals that there is a Funding Excess; and
- (b) after such a report is given to the Principal Employer, the Principal Employer gives the Trustee a written proposal regarding the manner in which the Determined Amount shall be applied which includes a request for payment from the Sub-Plan to the Principal Employer or such of the Principal Employer and the other Employers as the Principal Employer may nominate,

subject to Superannuation Law, the Trustee shall as soon as possible cause the Determined Amount to be applied on a basis agreed to by the Principal Employer and the Trustee **PROVIDED THAT**, unless otherwise agreed between the Principal Employer and the Trustee, the proposal and the application of the Determined Amount shall not result in the Total Sub-Plan Value becoming less than the Total Accrued Benefit Value (calculated as at the day immediately following the proposed effective date of implementation of the proposal and on the basis of including any additional benefits for Members which are provided for in the proposal).

## 12 Additional provisions in relation to confidentiality, privacy and intellectual property

### 12.1 Confidential information

- (a) Confidential Information which is communicated by a party to another party for the purposes of this document is provided in strict confidence, may be used only for the purposes of this document, and must not be disclosed to third parties by the recipient, or the recipient's officers, employees, consultants or agents without the written consent of the party which provided the Confidential Information.
- (b) The confidentiality obligations in **clause 12.1(a)** do not extend to information that:
  - (i) is public knowledge other than as a result of a breach of this document;
  - (ii) is required by law to be disclosed.
- (c) The confidentiality obligations in this **clause 12.1** survive termination of the agreement in this document and continue while a party is in possession of Confidential Information protected under this clause.

### 12.2 Privacy

- (a) Each party agrees to:
  - (i) provide reasonable assistance to the other party to enable that other party to resolve any inquiry or complaint in relation to Personal Information of a Member;
  - (ii) immediately notify the other party if any law prevents or may prevent that party from providing such assistance.
- (b) In this **clause 12.2, Personal Information** has the meaning given to that term in the *Privacy Act 1988* (Cth).

### 12.3 Intellectual Property

- (a) The Trustee acknowledges that an Employer has ownership of various business names used in connection with the Principal Employer's business (including the names of Associated Employers listed in the **schedule** and any business name, trading name, brand or trademark derived from them).
- (b) The Principal Employer licenses to the Trustee the use of an Employer's business names on a non-exclusive basis, for use solely in respect of the Sub-Plan.
- (c) The Trustee must not use any other intellectual property rights in respect of those names, including associated logos or other trademarks, or make any reference to them, in any correspondence or other communication (other than to the Employer or any government authority for the purposes of the Sub-Plan) without the prior written approval of the Principal Employer.



## **13 Warranties**

### **13.1 Warranties by the Principal Employer**

The Principal Employer represents and warrants to the Trustee that the Principal Employer has the power and authority to enter into and perform the Principal Employer's obligations under this document.

### **13.2 Warranties by Trustee**

The Trustee represents and warrants to the Principal Employer that the Trustee:

- (a) is empowered by the Trust Deed to enter into and perform the Trustee's obligations under this document and Superannuation Law in its capacity as trustee of the Fund, and there is no restriction or condition imposed by the Trust Deed which would prevent the Trustee from performing the Trustee's obligations under this document;
- (b) has done or procured to be done, and will do or procure to be done, what is required to ensure that the Fund is, and will continue to be, a complying superannuation fund;
- (c) as at the Commencement Date, is covered by a policy of trustee indemnity insurance.

**Executed** as a deed.

**Executed by Sunsuper Pty Ltd**

Company Secretary/Director

Name of Company Secretary/Director  
(print)

Name of Director (print)

**Executed by Procter & Gamble  
Australia Pty. Limited**

Company Secretary/Director

Name of Company Secretary/Director  
(print)

Director

Name of Director (print)

**Executed by Procter & Gamble  
Manufacturing Pty Ltd**

Company Secretary/Director

Name of Company Secretary/Director  
(print)

Director

Name of Director (print)

# Schedule

## Participating employer details:

### Employer

Employer's Registered Name: Procter & Gamble Australia Pty. Limited

Employer's Trading Name:

Postal Address: PO Box 249, Rydalmere, New South Wales

Street Address: 320 Victoria Road, Rydalmere, New South Wales

ABN: 91 008 396 245

Employer contact person:

[REDACTED]

### Associated Employers

*For each company:*

Name: Procter & Gamble Manufacturing Pty Ltd

ABN: 31 098 662 867

Address:

**Commencement date** 1 December 2005

## Member categories:

For each Category: Specify, or "as per Benefit Agreement"	
Category identification:	<p><b>Defined benefit categories</b></p> <p>Category C – Contributory Member</p> <p>Category E – Executive Member</p> <p><b>Accumulation</b></p> <p>Category N – Non-Contributory Member</p>
Eligibility criteria:	<p><b>Defined benefit categories</b></p> <p>As per Benefit Agreement</p> <p><b>Accumulation</b></p> <p>Transferred members of the Procter &amp; Gamble Retirement Plan Category N (<b>Transferred Members</b>)</p> <p>New permanent full-time Employees at the invitation of the Employer</p> <p><b>Date of admission for members of P&amp;G Plan</b></p> <p>The Trustee agrees to admit all of the members of the Procter &amp; Gamble Retirement Plan as Members effective on the Commencement Date.</p>
Definition of "Salary"	<p><b>Defined benefit categories</b></p> <p>As per Benefit Agreement</p> <p><b>Accumulation</b></p> <p>"Salary" means such remuneration as the Employer may from time to time decide and notify to the Trustee in writing and, unless the Employer determines otherwise, excludes commission, bonuses, overtime payments, special allowances and termination payments <b>PROVIDED THAT:</b></p> <p>(a) if a Member has been granted leave of absence without pay the Member's Salary is deemed at the Principal Employer's discretion to continue unaltered until the cessation of such leave of absence;</p> <p>(b) if the Salary of a Member is reduced for any reason the Member's Salary is to be deemed either unaltered or reduced only to such extent as may be agreed by the Member and the Trustee.</p>

Member contribution rate:	<p><b>Defined benefit categories</b></p> <p>As per Benefit Agreement</p> <p><b>Accumulation category</b></p> <p>The Member may elect to contribute (from after tax earnings)</p>
Employer contribution rate:	<p><b>Defined benefit categories</b></p> <p>As per Benefit Agreement</p> <p><b>Accumulation</b></p> <p>10.3% of Annual Salary</p> <p><i>Additional 1.3% is to offset the cost of insurance premiums and expenses</i></p> <p>"Salary sacrifice" contributions permitted by prior arrangement with the Employer.</p> <p>Additional voluntary contributions by the Employer permitted.</p>
Death/TPD insurance:	<p><b>Defined benefit categories</b></p> <p>Insured Benefits to provide future service component of death/TPD benefits as per Benefit Agreement.</p> <p><b>Accumulation category</b></p> <p><b>Formula</b></p> <p>The amount of Insured Benefit payable on the Member's death or Total and Permanent Disablement is calculated as follows:</p> <p style="padding-left: 40px;">x% of Salary at last 1 July (or date membership commenced if later)</p> <p style="padding-left: 40px;">multiplied by the number of years (counting completed months as fractions of a year) from 1 July preceding the date of death or Total and Permanent Disablement (or date membership commenced if later) to age 65.</p> <p>"x%" is whichever of the following values is applicable to the Member:</p> <p style="padding-left: 40px;">5% / 10% / 15% / 20%</p> <p>unless the Member elects Nil insurance coverage in writing.</p> <p><b>Coverage of new Employees</b></p> <p>For new Employees, "x%" is the value elected by the Member, or if the Member makes no election 15%.</p> <p><b>Coverage of Transferred Members</b></p> <p>For Transferred Members, "x%" is initially 15% but</p>

	<p>they may elect a different value of "x%" at any time.</p> <p><b>Additional cover</b></p> <p>Members may elect nominated dollar amounts of insurance cover, in addition to their Insured Benefit calculated in accordance with the formula.</p>
Salary continuance insurance:	Not available from the Fund
Administration fees payable by:	<p><b>Defined benefit categories</b></p> <p>Debited from the Unallocated Account</p> <p><b>Accumulation</b></p> <p>Deducted from member accounts</p>
Insurance premiums payable by:	<p><b>Defined benefit categories</b></p> <p>Debited from the Unallocated Account</p> <p><b>Accumulation</b></p> <p>Deducted from member accounts</p>
Partial withdrawals	Partial withdrawals permitted from accumulation accounts 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 transfers from the employ of one Employer to the employ of another Employer, then (unless the Employer and the Trustee expressly agree otherwise) that transfer will not be deemed to constitute a cessation of employment for the purposes of an entitlement to any benefit under the this document.

**Insurance:**

Insurer name and ABN:	Suncorp Life & Superannuation Limited
Policy number:	N/A (Sunsuper policy)
Takeover terms (complete where insurance provided under an existing Sunsuper policy):	Standard IFSA terms as defined in IFSA Guidance Note No 11.00 dated September 2000.
<b>Special terms:</b>	
Minimum period	N/A

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

Contribution information:	Provide through Sunsuper Employer Online using direct debit for remittance.
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 5 July of each year.



**Client relationship manager:**

Name of client relationship manager:	[REDACTED]
Telephone number:	[REDACTED]
Email:	[REDACTED]
Alternate client relationship manager:	[REDACTED]
Telephone number:	[REDACTED]
Email:	[REDACTED]
Client services hotline:	13 11 84

**Fees:**

<b>Fee type and when payable</b>	<b>Fee amount</b>
Entry fee:	Nil
Contribution fee:	Nil
Administration fee:	<b>Defined benefit categories</b> \$30,000 per annum plus \$2.50 per week per defined benefit member <b>Accumulation category</b> \$2.50 per week per accumulation member
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:	<b>Defined benefit categories</b> Nil <b>Accumulation category</b> \$30
Insurance administration fee:	5% of premium (included in premium rates)
Other administration fees:	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.

## Information services:

### Employer:

- ☐ Fund Annual Report
- ☐ Regular newsletters with the latest information about the fund, superannuation and investments in general
- ☐ Access to Sunsuper Employer-Online
- ☐ Reports for Employers' actuary

### Member:

- ☐ Product Disclosure Statement
- ☐ Annual Member Statements
- ☐ Fund Annual Report
- ☐ Web access to reporting on the performance of the various investment options
- ☐ Web access to the latest information about the fund, superannuation and investment in general.
- ☐ 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
- ☐ Newsletters and brochures
- ☐ Access to call centre for your employees and payroll staff on 13 11 84 (8am to 6:30pm; Mon – Fri)
- ☐ Access to the member education sessions on investment and superannuation topics.

### Policy Committee:

- ☐ Attendance at 2 meetings per year
- ☐ Provision of material for member representative elections (does not include conduct of election)
- ☐ Reports to the policy committee

## Other services

### Actuarial services

Actuarial service fees are as follows\*:

Actuarial review including SIS and AAS 25 Statements (every 3 years)	\$9,000*
Benefit Certificate (approximately every 3 years)	\$800*
Funding and Solvency Certificate (approximately every 3 years)	\$1,000*
Surcharge Certificate (approximately every 5 years)	\$1,200*
AASB 119 (IAS 19)	\$4,000*

Any additional actuarial services or analysis not included in these items will be provided as required and will be charged on a time-cost basis at Sunsuper's usual rates for actuarial services. As at the Commencement Date, Sunsuper's hourly rate for actuarial and consulting services is \$275\* for a qualified Actuary and \$165\* for other actuarial staff. We are also able to quote for a specific task at a fixed fee if requested.

\*All fees quoted are GST inclusive. Fees will generally be indexed to AWOTE on 1 July each year.