



HERBERT SMITH
FREEHILLS
KRAMER

Deed

Wealth Master Trust Deed of Amendment

N. M. Superannuation Proprietary Limited (ABN 31
008 428 322) (**Trustee**)

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Wealth Master Trust Deed of Amendment

Date ► 30/9/2026

Trustee **N. M. Superannuation Proprietary Limited**
ABN 31 008 428 322 of Level 29, 50 Bridge Street, Sydney NSW
2000
(Trustee)

- Recitals
- 1 The Wealth Personal Superannuation and Pension Fund ABN 92 381 911 598 (**Fund**) is governed by a trust deed dated 11 September 2007, as amended from time to time (**Trust Deed**)
 - 2 The Trustee is the current trustee of the Fund.
 - 3 Under Clause 33.1 of the Trust Deed, the Trustee may amend the Trust Deed. Clause 33.1 of Trust Deed provides that:
"Power to amend"
Subject to the Applicable Requirements, the Trustee may amend any of the provisions of the Deed or Rules including this clause 33."
 - 4 Clause 1.1 defines 'Applicable Requirements' as follows:
"... means any requirements under the SIS Act, the Act, the Corporations Act and any regulations or other subordinate legislation or instruments made under those Acts and, where the Trustee deems appropriate:
 - (a) *any announcement of a proposed change to the Act whether or not the change is to have retrospective effect;*
 - (b) *any circular, guideline, ruling, announcement or advice given by the Superannuation Authority;*
 - (c) *any law which will assist a Fund to be a superannuation fund in relation to each year of income; or*
 - (d) *any law which is necessary to ensure that the Trustee or a Fund does not breach any law or incur any penalty."*
 - 5 The Trustee wishes to amend the Trust Deed in the manner set out in this Deed of Amendment.
 - 6 The Trustee is of the opinion that the amendments to the Trust Deed, as set out in this Deed of Amendment, are permitted pursuant to clause 33.1 of the Trust Deed.
-

This deed witnesses as follows:



1 Definitions and interpretation

1.1 Definitions

- (a) A term, word or phrase which has a defined meaning in the Trust Deed has the same meaning as in the Trust Deed when used in this Deed of Amendment, unless it is expressly defined in this Deed of Amendment.
- (b) The meanings of the terms used in this deed are set out below.

Term	Meaning
Trust Deed	has the meaning given in the Recitals.

1.2 Interpretation

Clause 1.3 (interpretation) of the Trust Deed applies to this Deed of Amendment.

1.3 Deed components

This Deed of Amendment includes any schedule.

2 Amendment to the Trust Deed

2.1 Amendment

- (a) The Trust Deed is amended as set out in Schedule 1.
- (b) The amendments to the Trust Deed take effect on and from the date on which this Deed of Amendment is executed.

2.2 Saving provision

Notwithstanding any other provision in this Deed of Amendment to the contrary, if any amendment contained in this Deed of Amendment is not consistent with, or breached the restrictions in, the amendment power contained in clause 33.1 of the Trust Deed, that amendment shall be of no effect and the provisions purported to be amended shall continue to be determined in accordance with the provisions of the Trust Deed as they existed prior to the date of the amendment.



2.3 No declaration or re-settlement

This Deed of Amendment shall be construed only as operating to amend the Trust Deed. The Trustee is not, by executing this Deed of Amendment, re-declaring or re-settling the Fund, in whole or in part.

2.4 Acknowledgement

The Trustee acknowledges that this Deed of Amendment is issued and executed in accordance with the Trust Deed.

3 General

3.1 Counterparts

This document may consist of a number of copies, each signed by one or more signatories to it. If so, the signed copies are treated as making up a single document.

3.2 Governing law and dispute resolution

This Deed of Amendment is governed by the law in force in Victoria. The Trustee submits to the non-exclusive jurisdiction of the courts in Victoria.



Signing page

Executed as a deed

Executed by
**N. M. SUPERANNUATION
PROPRIETARY LIMITED**
(ABN 31 008 428 322) by its undersigned
attorneys who have not received
notification of the revocation of the Power
of Attorney dated 28 August 2025 under
the authority of which this instrument has
been signed in Sydney on 30/9/2026

sign here ►

Signed by:
Lisa Rava
C43DEA056ACA451...

Attorney

print name Lisa Rava

sign here ►

DocuSigned by:
Daniel Workman
8E286904289F408...

Attorney

print name Daniel Workman



Schedule 1

Trust Deed Amendments

- 1 **By amending and replacing the definition of 'Rules' in clause 1.1 of the Trust Deed:**

Rules means the rules (if any) set out in the Schedules, including any additional rules incorporated into a Schedule, as set out in an Appendix.
- 2 **By adding the following definitions in alphabetical order in clause 1.1 of the Trust Deed as follows:**

IRIS means a pension which complies with the standards set out in subregulation 1.06A(2) of the SIS Regulations.

IRIS Member means a person who:
 - (a) is eligible to hold an IRIS without breaching the Applicable Requirements; and
 - (b) is nominated by the Trustee to hold an IRIS under clause 4.7, subject to any terms imposed by the Trustee.
IRIS Rules means the rules set out in Appendix C.

Lifetime Date means 23 November 2026 or such other date as determined by the Trustee or its delegate.

Specified Condition of Release means the conditions of release specified in the definition of 'retirement phase start day', as that term is defined in the SIS Regulations.
- 3 **By amending and replacing clause 1.5 of the Trust Deed as follows:**

The provisions contained in a Schedule (including any provisions incorporated into a Schedule by an Appendix) apply only to the Benefits and Beneficiaries attributable to the Fund, Plan or Category to which the particular Schedule refers.
- 4 **By amending and replacing clause 1.6(b) of the Trust Deed as follows:**

(b) *To the extent that there is any inconsistency between the provisions of this Deed and the Schedules (including any provisions incorporated into a Schedule by an Appendix) containing the Rules, the clauses of the Deed prevail.*
- 5 **By amending and replacing clause 4.3(c) of the Trust Deed as follows:**

(a) *A Plan or Category:*

has separately identifiable assets and separately identifiable Beneficiaries and the interests of each Beneficiary which are referable to the Plan or Category are determined by reference only to the conditions governing that relevant Plan or Category, maintained in relation to the Participating Employers, Members and Beneficiaries who participate in the Plan or Category. However, for the avoidance of doubt:



- (i) *Plans and Categories do not constitute separate trusts or superannuation funds;*
- (ii) *the assets identifiable to a particular Plan or Category may only be applied for the purposes of the Plan or Category or to pay or provide for an appropriate portion (as determined by the Trustee) of the liabilities, and expense, of the relevant Fund as a whole;*
- (iii) *a Member can belong to more than one Plan or Category at the same time, and may have assets identifiable and referable to each specific Plan or Category as relevant; and*
- (iv) *Benefits payable to or in respect of Members who participate in a Plan or Category may only be provided from the assets identified within the Plan or Category.*

6 **By adding a new clause 4.7 of the Trust Deed as follows:**

4.7 Lifetime Date

- (a) *On the Lifetime Date, subject to this clause, the existing Members in the following Plans who are otherwise eligible to become IRIS Members will begin to hold an IRIS, and the IRIS Rules will apply to their interest in the relevant Plan:*
 - (i) *MyNorth Superannuation Plan; and*
 - (ii) *any other Plans as determined by the Trustee.*
- (b) *The Trustee may determine that a Member or group of Members will not become IRIS Members on the Lifetime Date.*
- (c) *Following the Lifetime Date, subject to this clause, the Trustee will admit the following types of Members who are eligible to hold an IRIS to become IRIS Members, and the IRIS Rules will apply to their interest in the relevant Plan:*
 - (i) *any Member joining the MyNorth Superannuation Plan; and*
 - (ii) *any other Member or group of Members which the Trustee has determined should become an IRIS Member.*
- (d) *The Trustee may determine that a Member or group of Members will not become IRIS Members on admission to the Fund or that a Member or group of Members may cease to be IRIS Members.*

7 **By adding a new rule 4 in Schedule 1A of the Trust Deed as follows:**

4 IRIS Members

- 4.1 *Where a Member of this Plan is an IRIS Member, the IRIS Rules will apply to their interest in the MyNorth Superannuation Plan.*
- 4.2 *Where a Member belongs to the LSA Category in accordance with the IRIS Rules, that Member will belong to the MyNorth Superannuation Plan in accordance with this Schedule.*

8 **By amending and replacing the rules contained in Schedule 2B of the Trust Deed as follows:**



1 Categories

1.1 *Where a Member belongs to the DLIA Category or the LIA Category in accordance with the IRIS Rules, that Member will belong to the MyNorth Lifetime Plan in accordance with this Schedule.*

2 IRIS Members

2.1 *All of the Members belonging to the MyNorth Lifetime Plan are IRIS Members, and the IRIS Rules will apply to their interest in the MyNorth Lifetime Plan.*

9 **By adding a new Appendix C to the Trust Deed as follows:**

Appendix C

IRIS Rules

1 IRIS Rules

- 1.1 The provisions of this Appendix apply to all Members who are IRIS Members.
- 1.2 To the extent of any inconsistency, the provisions of this Appendix modify and override the Rules that apply to IRIS Members.
- 1.3 The IRIS Members consist of the following Categories of Members:
 - (a) LSA Category Members who will belong to the MyNorth Superannuation Plan;
 - (b) DLIA Category who will belong to the MyNorth Lifetime Plan; and
 - (c) LIA Category who will belong to the MyNorth Lifetime Plan.
- 1.4 An IRIS Member may belong to more than one Category at a time and can have more than one Member Account in a Category.
- 1.5 The Trustee may change an IRIS Member's Account in a Category under this Appendix to another Category under this Appendix in accordance with any criteria communicated by the Trustee to IRIS Members, or otherwise at the discretion of the Trustee.
- 1.6 The Trustee may establish any eligibility requirements in order for an IRIS Member to belong to a Category in accordance with this Appendix. Any eligibility requirements will be communicated by the Trustee to Members.

2 Contributions

- 2.1 An IRIS Member may contribute to a Plan or Category in the amounts and times which the Applicable Requirements permit and the Trustee agrees to accept.
- 2.2 Without limiting rule 2.1, the capital supporting a pension in a Pension Account must not be added to by way of an additional contribution or rollover after the pension has commenced, unless the Applicable Requirements permit.



3 Benefits

3.1 In relation to the LSA Category:

- (a) An IRIS Member who retires from the workforce other than as provided in rule 3.1(b), 3.1(c), 3.2, or 3.3 is entitled, to receive a benefit equal to the amount standing to the credit of their Member Account Balance.
- (b) An IRIS Member who retires from the workforce on the grounds of Total and Permanent Disablement is entitled to receive a benefit equal to the amount standing to the credit of their Member Account.
- (c) If an IRIS Member has not satisfied a Specified Condition of Release, then the Member is entitled to a benefit on request equal to the amount standing to the credit of their Member Account, subject to the requirements of clause 30.1(a) regarding the payment of benefits.

3.2 In addition to clause 9, the Trustee may take out, effect, replace, or extend insurance under one or more policies (each a **Policy**);

- (a) in respect of the LSA Category, Temporary Disablement in respect of one or more of the IRIS Members. If a benefit becomes payable under a Policy under this paragraph (a) in respect of an IRIS Member, the Trustee must pay to the Member such part of the proceeds of the Policy which relate to the Member after deduction of any amounts that the Trustee considers appropriate having regard to the terms of the Policy and the administration of the Plan or Category; or
- (b) in respect of the DLIA Category or the LIA Category, in the name of the Trustee in respect of one or more IRIS Members. If a benefit becomes payable under a Policy under this paragraph (b) in respect of one or more IRIS Members the Trustee must credit to the Member Account or pay to the IRIS Member such parts of the proceeds of the Policy at times agreed between the Trustee and the IRIS Member;

AND

- (c) the Trustee may deduct the premiums, fees, or charges payable in respect of an IRIS Member under a Policy from their Member Account or any Benefit payable to the IRIS Member.

3.3 On the death of an IRIS Member:

- (a) in the case of a LSA Category IRIS Member, the death benefit is payable in accordance with clause 30.3 and the Applicable Requirements; or
- (b) in the case of a DLIA Category IRIS Member or a LIA Category IRIS Member, the death benefit is payable in accordance with clause 30.3 and the Applicable Requirements unless the IRIS Member has previously elected not to receive a death benefit. If a death benefit is payable, the amount of the benefit is subject to the lower of:
 - (i) Moneyback Amount;
 - (ii) the amount calculated in accordance with the Applicable Requirements; and
 - (iii) the benefit equal to the amount standing to the credit the IRIS Member's Member Account Balance at the date of death of the IRIS Member,



adjusted for any premiums payable by the Trustee in respect of the IRIS Member or as otherwise determined by the Trustee and notified in writing to an IRIS Member.

3.4 Where an IRIS Member in the LSA Category:

- (a) satisfies a Specified Condition of Release; but
- (b) has not acquired an income stream in the DLIA Category or LIA Category in the period following that Specified Condition of Release and before the maximum commutation amount of that IRIS Member's interest would be reduced under the Capital Access Schedule,

that IRIS Member ceases to be an IRIS Member as at the end of that period and the Trustee will cease to record an allocation of part or all of that IRIS Member's Member Account toward the LSA Category, but the Member will continue to belong to their existing Plan.

4 Pension

4.1 Where:

- (a) an IRIS Member in the LSA Category satisfies a Specified Condition of Release; or
 - (b) a Member who meets the eligibility requirements established by the Trustee in accordance with rule 1.6 wishes to become an IRIS Member and hold an IRIS,
- that Member may request to become a DLIA Category or an LIA Category IRIS Member, and receive a pension which is payable in accordance with this Appendix.

4.2 Where the Trustee receives a request in accordance with rule 4.1 for a Member to become a DLIA Category or an LIA Category IRIS Member, and the Trustee accepts that request, that Member will become a Member of the MyNorth Lifetime Plan.

4.3 Where this Appendix applies, subject to the other provisions of this Appendix, the Trustee must pay an IRIS Member one or more pensions:

- (a) commencing:
 - (i) where an IRIS Member transfers to the Fund by way of a successor fund transfer, on the date the person becomes a Member; or
 - (ii) on the date agreed between the Trustee and the IRIS Member, which may not be later than necessary to comply with the Applicable Requirements; and
- (b) terminating on the date agreed between the Trustee and the IRIS Member, which may not be later than the first of the following dates:
 - (i) when the IRIS Member is no longer an IRIS Member or when the IRIS Member no longer meets the eligibility requirements communicated by the Trustee described in rule 1.6;
 - (ii) when the balance of the Pension Account has been exhausted; or
 - (iii) when the IRIS Member's IRIS is terminated by the Trustee in accordance with rule (c).
- (c) The Trustee is entitled to terminate an IRIS Member's IRIS in the following circumstances:



- (i) when the insurance policy referred to in rule 3.2(b) is terminated and the Trustee is unable to obtain a suitable replacement policy;
- (ii) when the Trustee is permitted to terminate the IRIS under the Applicable Requirements; and
- (iii) in any other circumstances as determined by the Trustee in its discretion.

any termination under this clause is subject to the Applicable Requirements. Nothing in this sub-rule 4.3(c) permits the Trustee to terminate an IRIS in a circumstance which would be inconsistent with the Applicable Requirements.

5 Frequency of payment

- 5.1 The Trustee must pay the pension to an IRIS Member at the frequency agreed by the Member and the Trustee as at the time a Benefit first becomes payable from the Fund and at the times determined by the Trustee.
- 5.2 Subject to the Applicable Requirements, where:
 - (a) an IRIS Member transfers to the Fund by way of a successor fund transfer; and
 - (b) either:
 - (i) the Trustee is the provider of the superannuation arrangement from which the IRIS Member was transferred and, accordingly, is aware of the frequency upon which pension payments were made in respect of the IRIS Member in the transferring superannuation arrangement immediately prior to the transfer; or
 - (ii) the provider of the superannuation arrangement from which the IRIS Member was transferred notifies the Trustee of the frequency at which pension payments were made in respect of the IRIS Member in the transferring superannuation arrangement immediately prior to the transfer, on the IRIS Member's commencement of membership of the Fund the Trustee may make pension payments in respect of the IRIS Member at the frequency on which pension payments were made in respect of the Member in the transferring superannuation arrangement immediately prior to the transfer.
- 5.3 An IRIS Member may change the frequency of the pension payments if:
 - (a) the change is approved by the Trustee;
 - (b) it is in a form approved by the Trustee; and
 - (c) the Applicable Requirements permit.
- 5.4 If at any time the Trustee and an IRIS Member have not agreed as to, or an IRIS Member has not made a selection as to, the frequency of pension payments, the Trustee must pay the pension annually.
- 5.5 For so long as the pension is payable, the Trustee must ensure that at least one payment is made during each Financial Year.



6 Pension amount

- 6.1 For each Financial Year (or part of a Financial Year), the pension payments to an IRIS Member must comply with the Applicable Requirements for pension Benefits of the kind provided from the Fund under this Appendix.
- 6.2 At any time during a Financial Year, an IRIS Member may select the level of pension payments for that Financial Year:
- (a) within any limits communicated by the Trustee to the IRIS Member, from time to time; and
 - (b) the selection must be in a manner approved by the Trustee.

7 Recoveries

- 7.1 Each IRIS Member is liable for all taxes and costs (including any premiums, fees, or charges described in rule 3.2(c) in relation to that IRIS Member's entitlement to benefits under this Appendix.
- 7.2 The Trustee may withhold payment of any money payable to an IRIS Member until the liability is discharged, or may meet the liability and recover the amount from any money or property held for the IRIS Member. In the event the Trustee makes a pension payment under rule 4 to an IRIS Member after that IRIS Member's death, to which the IRIS Member was not entitled, the Trustee may recover the value of that pension payment from any other Interest in the Fund that IRIS Member may hold, at its sole discretion.

8 Default pension level

If at any time during a Financial Year, no selection by an IRIS Member has been made for that year under rule 6, the Trustee must pay the pension at the maximum permitted level determined by the Trustee for that Financial Year.

9 Commutation

- 9.1 If permitted by the Applicable Requirements, an IRIS Member (and, with the Trustee's permission, a Guardian) may commute an amount comprising the whole or a part of the IRIS Member's pension at any time by notifying the Trustee in a manner approved by the Trustee, unless the IRIS Member has previously elected not to receive a death benefit or withdrawal benefit. If the IRIS Member is commuting the whole of the IRIS Member's Pension, the amount that is payable to the IRIS Member is the lower of:

- (a) the Moneyback Amount;
- (b) the amount calculated in accordance with the Applicable Requirements; and
- (c) the benefit equal to the amount standing to the credit the IRIS Member's Member Account Balance,

adjusted for any premiums payable by the Trustee in respect of the IRIS Member, or as otherwise determined by the Trustee and notified in writing to an IRIS Member.

In the case of partial commutations, the amount is any other amount set by the Trustee, subject to the Applicable Requirements.



10 Reversionary Pension

- 10.1 An IRIS Member may give the Trustee a notice nominating a Reversionary Beneficiary in a form approved by, and subject to such terms and conditions as may be specified from time to time by the Trustee. If permitted by the Trustee, the IRIS Member may revoke that nomination at any time by notice to the Trustee.
- 10.2 On the death of an IRIS Member in receipt of a pension under this Appendix, the Trustee must continue to pay the pension to the IRIS Member's Reversionary Beneficiary until the earliest of:
- (a) the balance of the IRIS Member's Member Account reaching zero; and
 - (b) the death of the Reversionary Beneficiary.
- 10.3 A Reversionary Beneficiary may not nominate another Reversionary Beneficiary. On the death of a Reversionary Beneficiary in receipt of a pension under this Schedule, the Trustee must pay the death benefit in accordance with clause 30.3 and rule 3.3(b).
- 10.4 On the death of an IRIS Member:
- (a) who did not nominate a Reversionary Beneficiary;
 - (b) who nominated a Reversionary Beneficiary but for whom the Trustee cannot comply with the IRIS Member's nomination; or
 - (c) who has revoked a previously nominated Reversionary Beneficiary,
- the Trustee must pay a Death Benefit in accordance with clause 30.3 subject to rule 3.3(b).

11 Fees

- 11.1 The maximum amount of the fees and charges payable or chargeable under clauses 24 and 25 are set out in:
- (a) Appendix AA for IRIS Members in the LSA Category in the MyNorth Superannuation Plan; and
 - (b) Appendix AB for IRIS Members in the DLIA Category and LIA Category in the MyNorth Lifetime Plan.

12 Illiquid investments

- 12.1 Subject to the Applicable Requirements, the Trustee may, in its absolute discretion, suspend a pension payment to an IRIS Member if any part of the IRIS Member's interest in the Fund is invested in an investment that the Trustee is unable to redeem or dispose of in a timely manner or where doing so would have a significant adverse impact on the realisable value of that investment.

13 Miscellaneous

- 13.1 Where the Trustee pays a pension under this Schedule:
- (a) the capital value of the pension and the income from it must not be used as security for a borrowing unless consistent with the Applicable Requirements;



- (b) the pension must not be transferred to another person unless the transfer is consistent with the Applicable Requirements;
- (c) except as provided in rule 10, a pension payable pursuant to this Appendix is not transferable;
- (d) if a pension reverts, it does not have a reversionary component greater than 100% of the benefit that was payable before the reversion; and
- (e) the Trustee may determine different rates of income under a pension, or a payment under a Policy, for different IRIS Members or different groups of IRIS Members, at the sole discretion of the Trustee,

13.2 Notwithstanding any other provision of this Appendix, a pension provided by the Fund must comply with the Applicable Requirements for pension Benefits of the kind provided by the Fund. In particular:

- (a) the Trustee must comply with the standards in regulation 1.06A of the SIS Regulations which are to apply to the pension or type of pension; and
- (b) the standards and requirements described in paragraph (a) which the Trustee selects to apply to the pension or types of pensions, together with any terms of the relevant Policy which are necessary to satisfy those standards or requirements will be standards for the purposes of clause 1.8.