



Execution

Brighter Super Deed of Variation

Brighter Super Trustee

Jones Day
Riverside Centre, Level 31
123 Eagle Street
Brisbane QLD 4000, Australia
Tel: 61 7 3085 7000
www.jonesday.com

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415674 - 600001

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Deed of Variation

Date 2 July 2024

Party

Trustee Brighter Super Trustee ABN 94 085 088 484 of Level 20, 333 Ann Street, Brisbane QLD 4000

Recitals

- A. The Trustee is trustee of Brighter Super.
 - B. Under clause 9.1 of the Trust Deed, the Trustee may amend the Trust Deed for any purpose not inconsistent with Superannuation Law or the LGAct, subject to the restrictions on amendment under clause 9.2 and clause 9.3 of the Trust Deed.
 - C. The Trustee wishes to amend the Trust Deed as set out in this deed, substantially for the following purposes:
 - (1) to modify the rules for nomination, appointment and removal of directors;
 - (2) to facilitate compliance with amendments to the *Local Government Act 2009* and *Local Government Regulation 2012* that commenced on 1 July 2024 (**LGAct Amendments**).
 - D. For the purposes of clauses 9.1, 9.2 and 9.3 of the Trust Deed:
 - (1) The Trustee is of the opinion that the amendments set out in this deed are not inconsistent with Superannuation Law or the LGAct;
 - (2) The Trustee is of the opinion that the amendments set out in this deed will not:
 - (i) reduce the amount of any benefit which has accrued to or in respect of the Member up to the date on which the amendment is made;
 - (ii) contravene mandatory requirements of Superannuation Law;
 - (iii) cause the Scheme to be maintained for purposes which do not comply with the sole purpose test under Superannuation Law; or
 - (iv) cause the trustee to not be a constitutional corporation;
 - (3) The amendments set out in this deed will not impose an increase in liability to contribute to the Scheme upon any Participating Employer or Member.
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- E. To avoid doubt, the Trustee:
- (1) notes that the LGAct Amendments include changes to the contribution obligations of LG Employers and CS Employers, and of Members who are their employees; and
 - (2) confirms that nothing in the amendments to the Trust Deed is intended to impose an increase in liability to contribute to the Scheme upon any Participating Employer or Member, any such increase will be solely as prescribed in the LGAct as amended by the LGAct Amendments.
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It is **declared** as follows.

1. Definitions and interpretation

1.1 Definitions in this document

In this deed (including the Recitals):

“Brighter Super” means the superannuation fund as established under the *Local Government Act 1993* and continued in existence under the *Local Government Act 2009* (previously named “LGIAsuper”, and renamed “Brighter Super” in the LGAct Amendment).

“Trust Deed” means the trust deed of Brighter Super comprising, prior to execution of this deed, the terms of the trust deed adopted on the merger with Energy Super which took effect on 1 July 2021, as subsequently amended (up to and including a deed of variation made on 4 July 2023). The trust deed adopted on the merger with Energy Super was an amendment and consolidation of the trust deed adopted on the merger with City Super which took effect on 1 July 2011, as amended. The trust deed adopted on the merger with City Super was an amendment and consolidation of the original QLGS trust deed first made in 1995, as amended.

1.2 Definitions in Trust Deed

Words and phrases defined in the Trust Deed have the same meaning in this deed (including the Recitals).

2. Supplemental deed

- (a) This deed is supplemental to and constitutes an amendment of the Trust Deed, and the Trust Deed will be construed and take effect as amended in this deed on and from the effective date.
- (b) The effective date of the amendments is the date of execution of this deed.

3. Amendment (deletion and replacement)

The Trustee declares that the Trust Deed is amended by:

- (a) deletion of all of the provisions of the Trust Deed; and
- (b) replacement of those provisions with the provisions annexed to this deed.

4. Saving operation of Trust Deed clause 14.14(d)(ii)

4.1 Terms of Trust Deed clause 14.4(d)(ii)

Clause 14.14(d)(ii) of the Trust Deed, prior to amendment by this deed, provides as follows:

- (d) *However, clause 14.14(c) does not apply to:- ...*
- (ii) *a claim made outside the time prescribed by clause 12.5.*

4.2 Acknowledgment of deletion of Trust Deed clause 12.5

Clause 12.5 of the Trust Deed was deleted by deed of Variation dated 4 July 2023, subject to a saving provision relevantly in the following terms:

3.2 Saving operation of clause 12.5 prior to 1 July 2023

Clause 12.5 of the Trust Deed ... continues to apply in respect of any Member who:

- (a) *at any time during the period 5 June 2012 to 30 June 2023 became entitled to lodge a claim for payment of a Total and Permanent Disablement benefit or Failure of Health benefit (as applicable); or*
- (b) *became or becomes entitled to lodge a claim for payment of a Total and Permanent Disablement benefit, under a policy of insurance that was in place before 1 July 2023 (including, to avoid doubt, where the entitlement to lodge the claim under that policy of insurance arises on or after 1 July 2023).*

4.3 Saving for clause 14.14(d)(ii)

Clause 14.14(d)(ii) of the Trust Deed is deleted under clause 3 of this deed. Despite this, clause 14.14(d)(ii) continues to apply in respect of any Member that clause 12.5 continues to apply to.

5. Continuation of Scheme

The Scheme continues under the terms of the Trust Deed as amended in this deed, and this deed does not re-declare or re-settle the terms of the trust in respect of the Scheme.

6. Governing law

This deed is governed by the laws of the State of Queensland.

Signing page

Executed as deed poll

Signed, Sealed and Delivered by
Brighter Super Trustee
(ABN 94 085 088 484)
as trustee of Brighter Super
(ABN 23 053 121 564) by its authorised
persons:

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Signature of Chief Executive Officer



Signature of Witness

Ashleigh Simpson-Wade

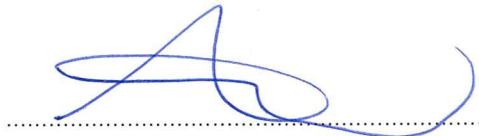
KATE FARRAN

Name of Chief Executive Officer

Name of Witness



Signature of Company Secretary



Signature of Witness

Ashleigh Simpson-Wade

BRYAN INGRAM

Name of Company Secretary

Name of Witness

Annexure

**Trust Deed of Brighter Super
Adopted by Deed of Variation dated 2 July 2024**