

TELSTRA SUPERANNUATION SCHEME

("Scheme")

Special Determination

Subject Matter of Determination: Sales Force Employee – division 2, division 3 and division 5

Effective Date: 1 July 1998

1 Interpretation

1.1 Definitions in Deed

- (a) Except where expressly defined otherwise in this Determination, a word or expression defined in the Deed has, when used in this Determination, the same meaning as that word or expression is given in the Deed.
- (b) This Determination is subject to part 1.2 of the Deed.

1.2 Special Definitions

"Authorised Delegate" means at any particular date and for any particular purpose a person who is an authorised delegate of the Principal Employer at that time and for that purpose in accordance with relevant delegations by the Principal Employer.

"Sales Force Employee" means an Employee who is so categorised for the time being by the Employer.

"Superannuable Earnings" means:

- (a) in relation to a Member who is a non-contract Sales Force Employee, the amount determined in accordance with the following formula:

Superannuable Earnings = Total Average Earnings – (greater of FSE and Base Salary)

where:

"Base Salary" means the base level of remuneration determined by the Principal Employer in respect of the Member;

"FSE" means the amount otherwise recognised as superannuation salary in respect of the Member for the purpose of either the Scheme or the Commonwealth Superannuation Scheme, whichever is applicable; and

"Total Average Earnings" is the level of earnings described as 100% achievement of sales targets which represents a fully competent performer as defined in the Principal Employer's performance development process;

- (b) in relation to a Member who is a contract Sales Force Employee, the amount determined in accordance with the following formula:

$$\textit{Superannuable Earnings} = \textit{Fixed Remuneration} - \textit{Applicable Defined Benefit Fund Salary}$$

where:

“**Applicable Defined Benefit Fund Salary**” means the amount otherwise recognised as superannuation salary in respect of the Member for the purpose of either the Scheme or the Commonwealth Superannuation Scheme, whichever is applicable as described in the Principal Employer’s remuneration packaging policy; and

“**Fixed Remuneration**” means the level of earnings as described in the Principal Employer’s remuneration packaging policy.

1.3 Clarification

An Authorised Delegate may resolve any doubt regarding the interpretation or effect of this Determination.

2 Basis of determining “Superannuable Earnings”

Subject to the Deed and this Determination, the Superannuable Earnings of a Member who is a Sales Force Employee is the amount that is advised by the Principal Employer to the Trustee from time to time.

3 Member Contributions

3.1 Standard contribution

While a Member is a Sales Force Employee, that Member may elect to contribute to the Scheme under clause 2.2.5, clause 3.3.3 or clause 5.4.2(b) of the Deed, as applicable, at the rate of 5% of the Member’s Superannuable Earnings.

3.2 Additional voluntary contributions

A Member who is a Sales Force Employee may also elect to make further voluntary contributions to the Scheme under clause 2.2.5, clause 3.3.3, or clause 5.4.2(b) of the Deed, as applicable, as the Trustee approves from time to time.

4 Employer Contributions

In the case of a Member who is a Sales Force Employee and who elects to contribute under clause 3.1 of this Determination, the Employer must contribute to the Scheme amounts equal to the Member’s contributions under that clause and any

additional amount which the Employer may determine either generally or in any particular case.

This Determination entirely replaces any previous Special Determination regarding the specified Subject Matter, with effect on the Effective Date.

Authorised Delegate of Principal Employer
Full Name: Anthony P. CHERUBIN
Signature: [Handwritten Signature]
Date: 3/7/02