



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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Brighter Super Deed of Variation

Date 22 September 2025

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 substantively replicate certain of the rules for payment of death benefits applicable to Members who have certain benefits provided under policies of life insurance, to take effect on the successor fund transfer to Brighter Super of members of Retirement Portfolio Service who are entitled to benefits provided under policies of life insurance;
 - (2) by way of upgrade: to update certain legislative references; and to clarify certain of the provisions for payment of death benefits;
 - (3) to correct certain typographical errors in the text of the Trust Deed.
 - 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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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*.

“Trust Deed” means the trust deed of Brighter Super comprising, prior to execution of this deed, the terms of the trust deed adopted on 2 July 2024 (**2024 Replacement Deed**), as amended by a Deed of Variation dated 24 September 2024. Those terms of the 2024 Replacement Deed were an amendment and consolidation of the terms adopted on the merger with Energy Super which took effect on 1 July 2021, as subsequently amended. The terms adopted on the merger with Energy Super were 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 terms adopted on the merger with City Super were an amendment and consolidation of the original QLGSS 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.
- (b) The amendments in this deed take effect on the relevant effective date set out in clause 3.

3. Amendments and effective dates

The Trustee declares that the Trust Deed is amended:

- (a) as set out in Schedule 1, on and from 1 October 2025;
- (b) as set out in Schedule 2 and Schedule 3, on and from the date of execution of this deed.

4. 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.

5. Governing law

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

Signing page

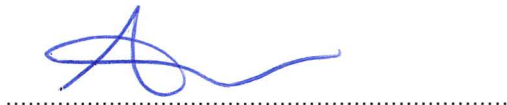
Executed as deed poll

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:

)
)
)
)
)
)



Signature of Chief Executive Officer



Signature of Witness



Name of Chief Executive Officer



Name of Witness




Signature of Company Secretary



Signature of Witness



Name of Company Secretary



Name of Witness

Schedule 1 – Amendments effective on 1 October 2025

The Trust Deed is amended as set out in this Schedule 1, on and from 1 October 2025.

1. The following new clause 6.1(aa) is inserted after clause 6.1(a):

“(aa) acquire, exchange, vary or dispose of any Investment Policy;”

2. The following new clause 12.7 is inserted after clause 12.6:

“12.7 Zurich Transferred Risk Policies

Where the Trustee holds a Zurich Transferred Risk Policy for a Member, the benefits payable from the Fund to the Member or, on the Member's death, in respect of the Member, are the benefits payable to the Trustee by Zurich under the Transferred Risk Policy.”

3. The following new clauses 17C, 17D and 17E are inserted after clause 17B:

“17C APPENDIX F MEMBERS

17C.1 Benefits under Zurich Investment Policies

- (a) Despite any other provision of this Deed, where a Member's interest in the Scheme includes an interest under a Zurich Investment Policy, the Member is entitled to a benefit in respect of that interest in the amounts and circumstances specified in the relevant Zurich Investment Policy.
- (b) The Trustee may delay or suspend a withdrawal of a Member's benefit or part of the benefit under a Zurich Investment Policy, if the Trustee is unable to make a corresponding withdrawal from the Zurich Investment Policy.

17C.2 Appendix F applies instead of certain Chapter 2 Death Benefit provisions

Appendix F applies to the payment of a Death Benefit in respect of an Appendix F Member:-

- (a) for a Zurich OneCare Member as defined in Appendix F: instead of clause 14.11A (and to avoid doubt, clauses 14.12, 14.13, 14.13A and 14.13B apply to these Members);
- (b) for a Legacy Risk Only Member as defined in Appendix F: instead of clauses 14.11A, 14.12, 14.13, 14.13A and 14.13B;
- (c) for a Zurich Investment Member as defined in Appendix F: instead of clauses 14.11A, 14.12, 14.13, 14.13A and 14.13B.

17D ZURICH ANNUITIES

17D.1 Benefits under Zurich Annuities

Despite any other provision of this Deed, a pension is payable to a Zurich Pensioner at the times and in the amounts payable under the relevant Zurich Annuity.

17D.2 Overriding terms for Zurich Annuities

Where an income stream is payable under clause 17D.1 on the basis that the pension qualifies as a pension (or a particular type of pension) under Superannuation Law, any condition, standard or requirement of Superannuation Law which is required to be satisfied in order for the income stream to qualify as a pension (or as a particular type of pension) under Superannuation Law is deemed to be included in this Deed for so long as that condition, standard or requirement is so required.

17E FEES AND EXPENSES – ZURICH LEGACY POLICIES AND ZURICH ANNUITIES

- (a) For so long as the Trustee holds a Zurich Legacy Policy for the benefit of a Member, and subject to clause 17E(b), the fees and costs which the Trustee may deduct from the Member's account or benefit (to the extent they are referable to the Zurich Legacy Policy) are those payable by the Trustee under the Zurich Legacy Policy.
- (b) The Trustee may deduct any tax attributable to a contribution or rollover received for the Member or any activity-based fee."

4. The following new definitions are inserted in clause 32.1 in alphabetical order:

"Appendix F Member" has the meaning given in Appendix F.

"Investment Policy" means:

- (a) a life policy within the meaning of section 9(1) of the Life Act that is not a policy of risk only life insurance, including a Zurich Investment Policy;
- (b) excluding a Zurich Annuity.

"Life Act" means the *Life Insurance Act (1975)* (Cth).

"Retirement Portfolio Service" means the regulated superannuation fund known as "Retirement Portfolio Service".

"Zurich Annuity" means a lifetime annuity or complying annuity (under Superannuation Law) held by the Trustee for a Member or Beneficiary who transferred to the Scheme from Retirement Portfolio Service or, following the death of such a Member, a Dependant of the Member.

"Zurich Investment Policy" means a life policy within the meaning of section 9(1)(f) (investment account contract) or (g) (investment-linked contract) of the Life Act held by the Trustee for a Member who transferred to the Scheme from Retirement Portfolio Service, excluding a Zurich Annuity.

"Zurich Pensioner" means a Member or Beneficiary who is entitled to a lifetime pension or complying pension (under Superannuation Law) under a Zurich Annuity or, following the death of such a Member, the Dependant of the Member who is entitled to that pension.

"Zurich Legacy Policy" means any Zurich Annuity, Zurich Investment Policy or Zurich Transferred Risk Policy.

"Zurich Risk Only Policy" means a policy of risk only life insurance held by the Trustee covering:-

- (a) a Zurich OneCare Member (as defined in Appendix F); or
- (b) a Member, other than a Zurich OneCare Member, whose interest in the Scheme is an interest as a life insured under a Zurich Transferred Risk Policy.

“Zurich Transferred Risk Policy” means a policy of risk only life insurance held by the Trustee covering a Member who transferred to the Scheme from Retirement Portfolio Service.

5. The following definitions in clause 32.1 are amended as follows:

- (a) In the definition of “Binding Nomination” paragraph (b):
“given to the Transferor Trustee” is replaced with “delivered to the Trustee by the Transferor Trustee”
- (b) In the definition of “Life Insurer”:
“Life Insurance Act 1975 (Cth)” is replaced with “Life Act”

6. In Appendix E, clause E.1 is replaced with the following (including the following footnote, to appear at the foot of the relevant page):

“E.1 APPLICATION OF APPENDIX E

This Appendix E for applies to Members admitted to Zurich Insurance Only Superannuation Plan (**Zurich Insurance Only Members**), in respect of that membership.³¹

³¹ Note: “Zurich Insurance Only Superannuation Plan” is a category of Members whose benefits comprise designated risk only benefits. Some of these Members transferred from Smart Future Trust on 1 October 2024; some of them joined the Scheme subsequently”.

7. In Appendix E, clause E3 is deleted.

8. The following new Appendix F is inserted after Appendix E (including the footnote to clause F.1(a), to appear at the foot of the relevant page):

“Chapter 2 Appendix F – Special Provisions for Zurich Risk Only Policies and Investment Policies

F.

F.1. APPLICATION OF APPENDIX F

This Appendix F applies to Death Benefits payable in respect of:-

- (a) Members admitted to Zurich OneCare Superannuation Plan (**Zurich OneCare Members**)³²;

³² Note: “Zurich OneCare Superannuation Plan” is a category of Members whose benefits comprise designated risk only benefits. Some of these Members transferred from Retirement Portfolio Service on 1 October 2025; some of them joined the Scheme subsequently.

- (b) Members, other than Zurich OneCare Members, whose interest in the Scheme is an interest as a life insured under a Zurich Transferred Risk Policy (**Legacy Risk Only Members**); and
- (c) Members whose interest in the Scheme is an interest under a Zurich Investment Policy (**Zurich Investment Members**),

(collectively “**Appendix F Members**”), in respect of that membership.

F.2. DEATH BENEFITS ZURICH ONECARE MEMBERS

F.2.1 Zurich OneCare Members – payment of Death Benefits where no nomination

On the death of a Zurich OneCare Member, to the extent that the Death Benefit is not payable under clause 14.12 or clause 14.13, the Trustee must pay the benefit:-

- (a) if the estate is solvent, to the legal personal representative of the Member;
- (b) if there is no legal personal representative of the Member or the estate is not solvent, to the Spouse of the Member (divided equally between them, if more than one);
- (c) if there is no Spouse of the Member:-
 - (i) to one or more of the Member’s Dependants; or
 - (ii) if there are no Dependants, to anyone else as permitted under Superannuation Law,

in the proportions the Trustee determines.

F.2.2 Zurich OneCare Members – conversion of Binding Nominations to Death Benefit Instructions

The Trustee may in respect of a Zurich OneCare Member, by written determination and notice to the Member, convert a Binding Nomination into a Death Benefit Instruction with effect from a date specified in the determination.

F.3. DEATH BENEFITS LEGACY RISK ONLY MEMBERS

F.3.1 Legacy Risk Only Members – Binding Nominations

- (a) A Legacy Risk Only Member may make a Binding Nomination. A Binding Nomination given to the Trustee revokes any previous Binding Nomination or Non-Binding Nomination in respect of that benefit.
- (b) A Binding Nomination in respect of a benefit is revoked if the Member:-
 - (i) gives the Trustee notice in writing, in a form prescribed or accepted by the Trustee, that the Binding Nomination is revoked; or
 - (ii) gives the Trustee another Binding Nomination or a Non-Binding Nomination, in respect of that benefit.
- (c) Where on the death of a Member the Trustee has a Binding Nomination, the Trustee must pay the benefit:-

- (i) to the person or persons nominated in the Binding Nomination; and
- (ii) if more than one person is nominated, in the proportions nominated.

F.3.2 Legacy Risk Only Members – Non-Binding Nominations

- (a) A Legacy Risk Only Member may make a Non-Binding Nomination. A Non-Binding Nomination given to the Trustee revokes any previous Non-Binding Nomination or Binding Nomination in respect of that benefit.
- (b) A Non-Binding Nomination in respect of a benefit is revoked if the Member:-
 - (i) gives the Trustee notice in writing, in a form prescribed or accepted by the Trustee, that the Non-Binding Nomination is revoked; or
 - (ii) gives the Trustee another Non-Binding Nomination or a Binding Nomination, in respect of that benefit.
- (c) Where on the death of a Member the Trustee has a Non-Binding Nomination, the Trustee may pay the Death Benefit or the specified part of the Death Benefit to each person or persons nominated in the Non-Binding Nomination if they survive the Member by any period the Trustee determines. If the Trustee does not do so, the Trustee must pay the whole or the remaining part of the Death Benefit under clause F.3.3 as if the Trustee had not received the Non-Binding Nomination.

F.3.3 Legacy Risk Only Members – payment of Death Benefits where no nomination

On the death of a Legacy Risk Only Member, to the extent that the Death Benefit is not payable under clause F.3.1 or clause F.3.2, the Trustee must pay the benefit:-

- (a) if the estate is solvent, to the legal personal representative of the Member;
- (b) if there is no legal personal representative of the Member or the estate is not solvent, to the Spouse of the Member (divided equally between them, if more than one);
- (c) if there is no Spouse of the Member:-
 - (i) to one or more of the Member's Dependants; or
 - (ii) if there are no Dependants, to anyone else as permitted under Superannuation Law,
 in the proportions the Trustee determines.

F.3.4 Legacy Risk Only Members – conversion of Binding or Non-Binding Nominations to Death Benefit Instructions

- (a) The Trustee may in respect of a Legacy Risk Only Member, by written determination and notice to the Member, convert a Binding Nomination or a Non-Binding Nomination into a Death Benefit Instruction with effect from a date specified in the determination.
- (b) Where a Member's nomination is converted into a Death Benefit Instruction under clause F.3.4(a):-
 - (i) clauses 14.12 and 14.13 apply instead of clauses F.3.1 and F.3.2 respectively; and

- (ii) if there is no Valid Death Benefit Instruction or Binding Nomination at the Member's death, clause F.3.3 applies as if the references to clauses F.3.1 and F.3.2 were references to clauses 14.12 and 14.13 respectively.

F.4. DEATH BENEFITS ZURICH INVESTMENT MEMBERS

F.4.1 Zurich Investment Members – Non-Binding Nominations

- (a) A Zurich Investment Member may make a Non-Binding Nomination. A Non-Binding Nomination given to the Trustee revokes any previous Non-Binding Nomination in respect of that benefit.
- (b) A Non-Binding Nomination in respect of a benefit is revoked if the Member:-
 - (i) gives the Trustee notice in writing, in a form prescribed or accepted by the Trustee, that the Non-Binding Nomination is revoked; or
 - (ii) gives the Trustee another Non-Binding Nomination, in respect of that benefit.
- (c) Where on the death of a Member the Trustee has a Non-Binding Nomination, the Trustee may pay the Death Benefit or the specified part of the Death Benefit to each person or persons nominated in the Non-Binding Nomination if they survive the Member by any period the Trustee determines. If the Trustee does not do so, the Trustee must pay the whole or the remaining part of the Death Benefit under clause F.4.2 as if the Trustee had not received the Non-Binding Nomination.

F.4.2 Zurich Investment Members – payment of Death Benefits where no nomination

On the death of a Zurich Investment Member, to the extent that the Death Benefit is not payable under clause F.4.1, the Trustee must pay the benefit:-

- (a) if the estate is solvent, to the legal personal representative of the Member:
- (b) if there is no legal personal representative of the Member or the estate is not solvent, to the Spouse of the Member (divided equally between them, if more than one);
- (c) if there is no Spouse of the Member:-
 - (i) to one or more of the Member's Dependants; or
 - (ii) if there are no Dependants, to anyone else as permitted under Superannuation Law,

in the proportions the Trustee determines.

F.5. DEFINITIONS IN THIS APPENDIX F

In this Appendix F:-

“Non-Binding Nomination” means:-

- (a) a notice to the Trustee given by an applicant or Member requesting the Trustee to pay all or part of the benefit payable on their death to a person or persons nominated in the notice (that is not in the form of a Binding Nomination);
- (b) in respect of a SFT Member, a notice delivered to the Trustee by the Transferor Trustee that the Transferor Trustee requests and the Trustee agrees is accepted as a Non-Binding Nomination for the Scheme.

Schedule 2 – Amendments effective on execution (upgrade)

The Trust Deed is amended as set out in this Schedule 2, on and from the date of execution of this deed.

1. Clause 13.2(ii) is replaced with the following:

“(ii) Family Law (Superannuation) Regulations 2001 or the Family Law (Superannuation) Regulations 2025 (as applicable);”

2. Clause 14.11A(a)(i) is replaced with the following:

“(i) has one Qualifying Spouse only, and that person is a Current Spouse, the Trustee must pay the Death Benefit to the Current Spouse;”

3. Clause 14.11A(b) is replaced with the following:

“(b) if:-

(i) a Death Benefit is not payable under clause 14.11A(a); and

(ii) at the date of death, the Member has one or more Qualifying Children,

the Trustee must pay the Death Benefit to any one or more of the Qualifying Children, and if more than one in such proportions, as the Trustee determines;”

4. The introductory words of clause 14.11A(c) are replaced with the following:

“(c) if a Death Benefit is not payable under clause 14.11A(a) or under clause 14.11A(b), the Trustee must pay the Death Benefit to the Member’s legal personal representative, unless:-“

5. Clause 14.11A(d) is replaced with the following:

“(d) If the Death Benefit is not payable under clause 14.11A(a), under clause 14.11A(b), or under clause 14.11A(c), the Death Benefit may be paid to any one or more of the Dependants of the deceased Member, or if applicable persons identified under clause 14.10(b), in such proportions as the Trustee determines.”

6. The following words are inserted at the end of clause 14.13(g):

“ or clause 14.11A (as applicable depending on the date of the Member’s death)”

Schedule 3 – Amendments effective on execution (typographical)

The Trust Deed is amended as set out in this Schedule 3, on and from the date of execution of this deed.

1. In clause 17B:
 - (a) The following words are added at the end of the heading:
“DEATH BENEFITS”
 - (b) “death benefit” is replaced with “Death Benefit”.
2. At the end of clause 25.3:
“, ” is replaced with “.”
3. In clause 30.1:
 - (a) The words “Accumulation Benefit” are deleted from the heading:
 - (b) The first sentence is numbered “(a) ”;
 - (c) The following paragraph is deleted:
“(a) Defined Benefits”
4. In clause 31.3(c)(i):
“he amount” is replaced with “the amount”
5. In Appendix E, the following words are inserted at the beginning of the heading:
“Chapter 2”