

Deed of Amendment relating to the Maritime Retirement Scheme

Andrew Christopher Clark, Carl Gordon Findlay,
Craig John Harrison, David William Young, John
Brodie Stevens, Philippa Rosemary Drury, Raymond
Paul Welson, Raymond Joseph Carroll Fife, Russell
Lawrence Mayn, Walter Melville Rushbrook



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This deed is made on

2 April 2024

~~2023~~

Parties

Trustees

Andrew Christopher Clark, Carl Gordon Findlay, Craig John Harrison, David William Young, John Brodie Stevens, Philippa Rosemary Drury, Raymond Paul Welson, Raymond Joseph Carroll Fife, Russell Lawrence Mayn, Walter Melville Rushbrook

Background

- A By deed of trust dated 31 March 2016 a superannuation scheme was established to be known as the Maritime Retirement Scheme (**Scheme**). The Trustees are the current trustees of the Scheme.
- B The Scheme is currently governed by a deed of trust dated 8 September 2020 as amended (**Trust Deed**).
- C Under clause 18 of the Trust Deed, the Trustees by unanimous decision may at any time or times by instrument in writing amend the Trust Deed subject to compliance with the requirements of that clause.
- D The Trustees have resolved to amend the Trust Deed to provide for a terminal illness benefit for Seafarer Members, correct the definition of "First Home" and amend the eligibility of Seafarers to join the Scheme.
- E The Trustees are satisfied that the amendments to the Trust Deed made in this deed satisfy the conditions of clause 18 of the Trust Deed.
- F The Trustees have obtained a certificate from a lawyer that the Trust Deed, as amended in accordance with this deed, will comply with sections 135 to 137 of the Financial Markets Conducts Act 2013 on the basis set out in the certificate.

Agreed terms

1 Definitions and interpretation

- 1.1 Unless the context otherwise requires, words and expressions defined in the Trust Deed shall apply to and be incorporated in this Deed.

2 Amendment to the Trust Deed

- 2.1 Amend clause 3.1 by removing the following from the definition of "First Home":

, in respect of a Waterside Member,

2.2 Amend clause 50.1 by deleting and replacing it with:

All Seafarers and all other persons working within the Seafaring Industry who satisfy such terms and conditions for joining the Scheme as the Trustees may determine from time to time for the purposes of this Section shall be eligible to join the Scheme as a Seafarer Member PROVIDED THAT any change to terms and conditions that would result in an extension to membership eligibility is first subject to separate approval by FMA.

2.3 Amend clause 50.2 by deleting the word "required" and replacing it with "eligible".

2.4 Amend clause 50.3 by deleting and replacing it with:

When a Seafarer makes a written application to join the Scheme in accordance with clause 50.2, or changes Participating Employers, authorisation shall be given by the Seafarer to the relevant Participating Employer to deduct from the Seafarer's Earnings when payment of such Earnings are made, the amount of the Seafarer's contribution to be applied for the purpose of the Scheme.

2.5 A new Section 57A shall be inserted immediately following the existing Section 57, as follows:

57A TERMINAL ILLNESS BENEFIT

57A.1 If a Seafarer Member is diagnosed as having a Terminal Illness and continues employment in the Seafaring Industry the Member may elect to receive a terminal illness benefit from the Scheme consisting of an amount not exceeding fifty per cent (50%) of the withdrawal benefit the Member would have been entitled to under Section 60 if the Member had left the Seafaring Industry at the date the election was made.

57A.2 Payment of the terminal illness benefit shall be debited to the Members Account.

57A.3 The receipt of a terminal illness benefit shall not affect the Seafarer Member qualifying for further benefits under the Scheme on leaving the Seafaring Industry.

57A.4 The decision of the Trustees as to whether a Seafarer Member is entitled to a terminal illness benefit shall be final and binding.

2.6 Amend Schedule 1 by removing the following from the heading above clause 1:

Waterfront Rules –

3 Confirmation of the Trust Deed

3.1 In all other respects the provisions of the Trust Deed are confirmed.

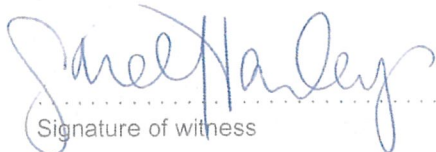
4 Counterparts

4.1 The parties agree that this deed may be executed in any number of counterparts. The counterparts, taken together, constitute one and the same instrument.

Signature page

Executed and delivered as a deed.

Signed by **Andrew Christopher Clark** in the presence of:


Signature of witness

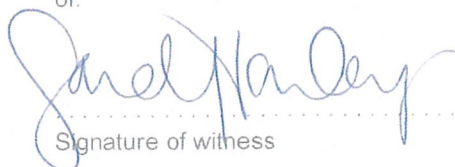

Signature of Andrew Christopher Clark

SARAH HANLEY
Name of witness (print)

EA TO CEO
Occupation of witness

AUCKLAND, NZ
Address of witness

Signed by **Carl Gordon Findlay** in the presence of:


Signature of witness

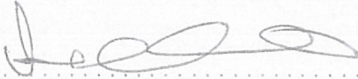

Signature of Carl Gordon Findlay

SARAH HANLEY
Name of witness (print)

EA TO CEO
Occupation of witness

AUCKLAND, NZ
Address of witness

Signed by **Craig John Harrison** in the presence of:



Signature of witness



Signature of Craig John Harrison

RAMESH PATHMANATHAN

Name of witness (print)

OFFICE MANAGER

Occupation of witness

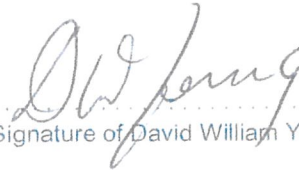
**7 MCKIE TERRACE
TAWA INGHINGTON**

Address of witness

Signed by **David William Young** in the presence of:



Signature of witness



Signature of David William Young

Steve Grant

Name of witness (print)

Administration Manager

Occupation of witness

39B Chatsworth Rd, Silvertream, Upper hutt

Address of witness

Signed by **John Brodie Stevens** in the presence of:

Signature of witness

Signature of witness

Signature of John Brodie Stevens

Signature of John Brodie Stevens

Steve Grant

Name of witness (print)

Administration Manager

Occupation of witness

39B Chatsworth Rd, Silvertream, Upper hutt

Address of witness

Signed by **Philippa Rosemary Drury** in the presence of:

Signature of witness

Signature of witness

Signature of Philippa Rosemary Drury

Signature of Philippa Rosemary Drury

Steve Grant

Name of witness (print)

Administration Manager

Occupation of witness

39B Chatsworth Rd, Silvertream, Upper hutt

Address of witness

Signed by **Raymond Paul Welson** in the presence of:



.....
Signature of witness



.....
Signature of Raymond Paul Welson

Steve Grant

.....
Name of witness (print)

Administration Manager

.....
Occupation of witness

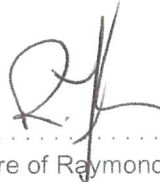
39B Chatsworth Rd, Silvertream, Upper hutt

.....
Address of witness

Signed by **Raymond Joseph Carroll Fife** in the presence of:



.....
Signature of witness



.....
Signature of Raymond Joseph Carroll Fife

Steve Grant

.....
Name of witness (print)

Administration Manager

.....
Occupation of witness

39B Chatsworth Rd, Silvertream, Upper hutt

.....
Address of witness

Signed by **Russell Lawrence Mayn** in the presence of:

Signature of witness

Signature of witness

Signature of Russell Lawrence Mayn

Signature of Russell Lawrence Mayn

Steve Grant

Name of witness (print)

Administration Manager

Occupation of witness

39B Chatsworth Rd, Silvertream, Upper hutt

Address of witness

Signed by **Walter Melville Rushbrook** in the presence of:

Signature of witness

Signature of witness

Signature of Walter Melville Rushbrook

Signature of Walter Melville Rushbrook

Steve Grant

Name of witness (print)

Administration Manager

Occupation of witness

39B Chatsworth Rd, Silvertream, Upper hutt

Address of witness

