



A joint enterprise of employer associations  
and unions in the building and  
construction industry

Dated 19 May 2021

## Deed of Amendment

### Redundancy Payment Central Fund

#### Parties

##### **Redundancy Payment Central Fund Ltd**

ACN 007 133 833

##### **Master Builders Association of Victoria**

ACN 004 255 654

##### **Construction, Forestry, Mining and Energy Union, Construction and General Division Victorian and Tasmanian Divisional Branch**

ABN 74 392 029 244

##### **Communication Electrical, Energy, Information, Postal and Allied Services Union of Australia Plumbing Division (Victoria)**

ABN 17 685 414 428

**Deed of Amendment** made the 19th day of May 2021

**Between**      **Redundancy Payment Central Fund Ltd ACN 007 133 833**  
of 151 Rathdowne Street, Carlton, Victoria 3053 **(the Trustee)**

**Master Builders Association of Victoria ACN 004 255 654**  
of 332 Albert Street, East Melbourne, Victoria 3002 **(MBAV)**

**Construction Forestry, Mining and Energy Union, Construction and General  
Division Victorian and Tasmanian Divisional Branch**  
of 540 Elizabeth Street, Carlton, Victoria 3000 **(CFMEU)**

**Communications Electrical, Energy, Information, Postal and Allied Services  
Union of Australia, Plumbing Division (Victoria)**  
of 52 Victoria Street, Carlton South, Victoria 3053 **(CEPU)**

## **Introduction**

- A.** By deed of trust made 10 April 1989 between MBAV, Amalgamated Society of Carpenters and Joiners of Australia (Victorian Branch) (ASC&JA), Building Workers Industrial Union of Australia (Victoria) (BWIU), Victorian State Building Trades Union (VSBTU) and the Trustee, as that deed was subsequently varied (**Trust Deed**), a trust fund known as Redundancy Payment Central Fund (**Fund**) was established.
- B.** In the Trust Deed, the ASC&JA, BWIU and VSBTU are specifically identified as "participating Unions", and the following employee organisations or associations, being eligible to become participating Unions, became participating Unions by agreeing to be bound by the Trust Deed in accordance with it:
- (a) The Federated Engine Drivers and Firemen's Association of Australia;
  - (b) The Operative Painters and Decorators Union of Australia (Victorian Branch);
  - (c) Plumbers and Gasfitters Employees' Union of Australia (Victorian Branch); and
  - (d) The Slaters, Tilers and Roofing Industry Union of Victoria.
- C.** By deed of settlement between the Trustee, MBAV, CFMEU, CEPU and the Australian Workers' Union ABN 17 106 150 504 (**AWU**) of 685 Spencer Street, West Melbourne, Victoria 3003, AWU agree to exit the Fund absolutely.
- D.** Clause 20.1 of the Trust Deed provides that the parties to the Trust Deed (now being the parties to this deed), with the consent of the participating Unions (now being CFMEU and CEPU) may at any time and from time to time by deed add to, vary or revoke all or any of the terms of the Trust Deed and, without limiting the generality of this power, may by the same or any deed or deeds declare any new or other powers or discretions for the administration and operation of the Fund provided that any addition, variation or revocation shall not affect the beneficial entitlements of MBAV, participating Unions and the members of the Fund.
- E.** The parties to this deed:
- (a) have determined to exercise their power under clause 20.1 of the Trust Deed to amend the Trust Deed as set out in this deed; and

- (b) believe that the amendments set out in this deed do not affect the beneficial entitlements of MBAV, participating Unions or the members of the Fund.

## It is agreed

1. In exercise of the power conferred by clause 20.1 of the Trust Deed the Trustee adds to, varies or revokes the terms of the Trust Deed as follows:

- (1) As at the date of this deed being the date it is executed by a party or parties, execute only the CFMEU and CEPU are relevantly successors in title to an original party to the Trust Deed and successors in title to, or agents of:

- (a) The Federated Engine Drivers and Firemen's Association of Australia;
- (b) The Operative Painters and Decorators Union of Australia (Victorian Branch);
- (c) Plumbers and Gasfitters Employees' Union of Australia (Victorian Branch); and
- (d) The Slaters, Tilers and Roofing Industry Union of Victoria.

- (2) Clause 1.1, amend the definition of *participating unions* to read:

***"participating Unions"*** means the CFMEU and CEPU only.

- (2) Clause 1.1, add subclause (9A) as follows:

***"Net Income of the Fund"*** means the amount determined under section 95(1) of the Income Tax Assessment Act 1936 (or its replacement) subject to the following adjustments;

- Excluding any notional income amounts such as franking credits,
- Including capital gains tax discount amounts.
- Including or excluding any other amounts (or parts thereof) as determined by the Trustee in its absolute discretion, whether those amounts be inflows to or outflows from the trust or increases or decreases in asset or liability values.

- (3) Clause 1.1, amend the definition of *the Unions* to read:

***"the Union"*** means the CFMEU and CEPU and the employee organisations or associations whose names are set out in Schedule C.

- (4) Generally any reference in the Trust Deed (including any subsequent amendments prior to this deed) to the AWU shall be ignored.

- (5) Clause 7.1,

**delete**



*Subject to the provisions of this Deed of Trust the income of the Trust Fund for the year of Income shall be applied*

**and replace with**

*Subject to the provisions of this Deed of Trust the Net Income of the Fund shall be applied as follows:*

- (6) Clause 8.1, add clauses 8.1C and 8.1D as follows:

*8.1C The Trustee in its absolute discretion has the power to pay from the assets of the Fund or to borrow to do so, any amounts to meet the administration expenses or any other amounts payable as a result of carrying out any of the activities authorised by the deed.*

*8.1D Payments made under the power in clause 8.1C that are not debited to the net income of the Fund are to be debited to the Trust Fund.*

2. Each of the MBAV, CFMEU and CEPU consents to the amendment of the Trust Deed in accordance with this deed.
3. This deed shall have effect from the date of its execution.
4. In all other respects the parties confirm the terms of the Trust Deed.

Executed as a deed and delivered on the date shown on the first page.

EXECUTED by **Redundancy Payment** )  
**Central Fund Ltd** ACN 007 133 833 in )  
accordance with s127 of the Corporations Act )  
2001: )

  
\_\_\_\_\_  
~~Director~~/Company Secretary

TRI DUC NGUYEN  
Name of ~~Director~~/Company Secretary  
(BLOCK LETTERS)

  
\_\_\_\_\_  
Director

MICHAELA LIMON  
Name of Director  
(BLOCK LETTERS)

EXECUTED by **Master Builders Association of Victoria** in accordance with its Constituent Documents in the presence of:



Director

**Mark Little**

Name of Director  
(BLOCK LETTERS)

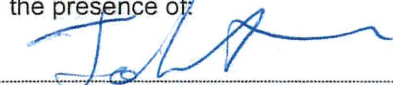


Director

**Geoff Purcell**

Name of Director  
(BLOCK LETTERS)

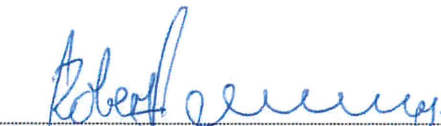
EXECUTED by **Construction, Forestry, Mining and Energy Union Construction and General Division Victorian and Tasmanian Divisional Branch** in accordance with its Constituent Documents in the presence of:



Divisional Branch Secretary

**JOHN SETKA**

Name of Divisional Branch Secretary  
(BLOCK LETTERS)

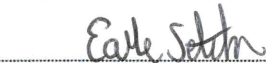


Divisional Branch President/Divisional Branch Vice-President

**ROBERT GRAAFLMANS**

Name of President  
(BLOCK LETTERS)

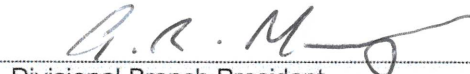
EXECUTED by **Communications Electrical, Energy, Information, Postal and Allied Services Union of Australia, Plumbing Division (Victoria)** in accordance with its Constituent Documents in the presence of:



Divisional Branch Secretary

**EARLE SETCHES**

Name of Divisional Branch Secretary  
(BLOCK LETTERS)



Divisional Branch President

**GLENN MENZIES**

Name of Divisional Branch President/Divisional Branch Vice-President  
(BLOCK LETTERS)