



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

Dated 21 October 2020

Deed of Amendment

Redundancy Payment Central Fund No. 2

Parties

Redundancy Payment Central Fund Ltd
ACN 007 133 833

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

Deed of Amendment made the 21st day of October 2020

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

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

Introduction

- A. By deed of trust made 20 October 1995 (**Trust Deed**) between Construction Forestry Mining Energy Union (Federated Engine Drivers and Fireman's Association Victorian Division Branch) (FEDFA) and Automotive Food Metal Engineering Printing and Kindred Industries Union trading as Australian Manufacturing Workers' Union (AMWU) ABN 59 459 725 166 and the Trustee, a Trust Fund known as Redundancy Payment Central Fund No. 2 (**Fund**) was established.
- B. CFMEU enters into this Deed in its own right as successor in title to the original party to the Trust Deed, FEDFA.
- C. By deed of settlement and release between the Trustee, CFMEU and AMWU (**Deed of Settlement**), the AMWU agreed to exit and retire from the Fund absolutely.
- D. Clause 29.1 of the Trust Deed provides that the parties to the Trust Deed 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 declare any new or other powers or discretions for the administration of the Fund provided that such addition, variation or revocation shall not affect the beneficial entitlement of the unions (now being the CFMEU only who is a party to this Deed) and the members.
- E. The parties to this deed:
- (a) have determined to exercise their power pursuant to the Deed of Settlement and under clause 29.1 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 the Unions and the members of the Fund.

It is agreed

1. In exercise of the power conferred by the Deed of Settlement and clause 29.1 of the Trust Deed the Trustee adds to, varies or revokes the terms of the Trust Deed as follows:
 - (1) Clause 1.1, add subclause (17A) 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.*
- (2) Clause 1.1(31), amend the definition of *Union member* to read:
- “Union member” means the CFMEU***
- (3) Clause 1.1(32), amend the definition of *Unions* to read:
- “Unions” means the CFMEU***
- (4) Generally:
- (a) any reference in the Trust Deed (including any subsequent amendments prior to this Deed) to the AMWU shall be ignored.
 - (b) any reference in the Trust Deed (including any subsequent amendments prior to this Deed) to FEDFA shall mean the CFMEU.
- (5) Clause 14.1,
- 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 15.3, add clauses 15.3A and 15.3B as follows:
- 15.3A 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.*
- 15.3B Payments made under the power in clause 15.3A that are not debited to the net income of the Fund are to be debited to the Trust Fund.*
2. This deed shall have effect from the date of its execution.
3. 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:



Company Secretary

Tri Duc Nguyen

Name of Company Secretary
(BLOCK LETTERS)

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)
)
)



Director

Radley de Silva

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

Name of Divisional Branch Secretary
(BLOCK LETTERS)

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)
)

Divisional Branch President/Divisional
Branch Vice-President

Name of President
(BLOCK LETTERS)

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:)

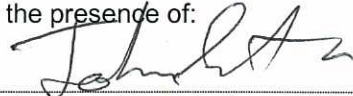
Director/Company Secretary

Director

Name of Director/Company Secretary
(BLOCK LETTERS)

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

RALPH EDWARDS

Name of President
(BLOCK LETTERS)