Things you should know:

- This Product Disclosure Statement ("PDS") is a summary of significant information and contains a number of references to important information called the ASC Incorporated Information. The ASC Incorporated Information forms part of this PDS;
- You should consider both the information in this PDS and the ASC Incorporated Information before making a decision about the product;
- This PDS and ASC Incorporated Information can be obtained on request by phoning (02) 9335 7852;
- The information provided in this PDS is general information only and does not take into account your personal financial situation or needs; and
- You should obtain financial advice tailored to your personal circumstances.

Contents:

Section 1: About the ASC Superannuation Plan
Section 2: How super works
Section 3: Benefits of investing with the ASC Superannuation Plan
Section 4: Risks of investing in super
Section 5: How we invest your money
Section 6: Fees and costs
Section 7: How super is taxed
Section 8: Insurance in your super
Section 9: How to open an account?

Attached to this PDS is the ASC Superannuation Plan Application for Membership form.

The issuer and Trustee of the The Executive Superannuation Fund (ABN: 60 998 717 367) is The Trust Company (Superannuation) Limited ABN: 49 006 421 638, Australian Financial Services Licence ("AFSL") No: 235153, Address: PO Box 361 Collins Street West VIC 8007. Ph (03) 9665 0200 Fax (03) 9620 5821.

The Administrator of the The Executive Superannuation Fund is KPMG Superannuation Services Pty Limited, ABN: 90 094 584 755, AFSL No: 241366, Address: PO Box H67, Australia Square NSW 1215 NSW 1215. Ph: (02) 9335 7852, email address: AU-FMNATAASC@kpmg.com.au

Plan website: www.ascsuper.com.au
Section 1: About the ASC Superannuation Plan sub-plan of The Executive Superannuation Fund

The ASC Superannuation Plan ("the Plan") sub-plan of The Executive Superannuation Fund ("the Fund") is designed to provide financial security for you in retirement and protection for both you and your family in the event of your premature death or disablement. The Plan was formerly a standalone superannuation fund (established by a trust deed dated 14 January 1988), and became part of the Fund with effect from 15 April 2013 via a sub-plan arrangement. The Executive Superannuation Fund has $560 million of assets under management as at this date. The ASC Superannuation Plan was formerly a standalone superannuation fund, and became part of The Executive Superannuation Fund with effect from 12 April 2013.

The Plan caters for different types of members and products including accumulation accounts for employer sponsored members joined by ASC Pty Ltd or ASC Shipbuilding Pty Ltd ("ASC"), spouses of employer sponsored members ("spouse members") and members who have left employment with ASC ("retained members"), as well as pension accounts for pension members.

This PDS relates only to accumulation accounts in the Plan for current ASC employees who do not choose another superannuation fund for their employer’s contributions. Members of the pension division should contact the Plan Administrator for the Plan’s Pension Division Product Disclosure Statement ("Pension Division PDS").

The Trustee of the Fund is The Trust Company (Superannuation) Limited, a professional trustee company with over 124 years of experience. As a professional trustee, the Trustee satisfies its capital requirements under section 29DA (3) of the Superannuation Industry (Supervision) Act through an Approved Guarantee in the sum of $5 million. A copy of the Approved Guarantee is available for review on request to the Fund Administrator. The Fund is administered by KPMG Superannuation Services Pty Limited ("KPMG"). Newport Investment Consulting (AFSL: 363233) provides investment management services to the Fund. Insurance cover is provided to eligible Plan members by Hannover Life Re Limited ("Hannover").

Section 2: How super works

About superannuation

Superannuation ("super") is a means of saving for retirement on a regular basis, which is (in part) compulsory for most employees. It is a long-term investment. You usually can’t access your super until you are aged between 55 and 60, but there are some special circumstances where you can withdraw it earlier than this.

Tax concessions and other government benefits generally make it one of the best long-term investment vehicles.

Contributions

Most Australian employers are required by Government legislation to contribute 9% (increasing to 12% in the future) of an employee’s ordinary time earnings to a superannuation fund nominated by the employee or, if an employee does not nominate a fund, to the employer’s default fund. These compulsory contributions are referred to as Superannuation Guarantee ("SG") contributions. You can also make additional contributions towards superannuation.

There are different types of contributions available to a person including SG contributions, additional employer contributions (for example, salary sacrifice contributions), voluntary member contributions and government co-contributions.

There are limitations on the contributions you can make to superannuation. These limitations apply to all superannuation funds.

Unless you are subject to an industrial award or agreement that states otherwise, you are entitled to select an alternative superannuation fund under the ‘Choice of Fund’ laws. Where applicable, ASC will provide you with a ‘Choice of Fund Form’ upon commencing employment, or if you request one, and have not requested such a form in the previous 12 months. Therefore, it’s important you take an interest in your super and help it grow into a healthy retirement nest egg. Further information about Choice of Fund is available from ASC or from the Australian Taxation Office ("ATO") website at www.ato.gov.au.

For further information about contributions, please refer to Section 1, Part A of the ASC Incorporated Information.

Withdrawals

There are limitations on withdrawals from superannuation, applicable to all superannuation funds. You can access your superannuation savings once you retire on or after reaching your preservation age or in other circumstances permitted by law (for example, death, permanent incapacity and financial hardship), called “conditions of release”. The conditions of release for temporary residents vary from those applicable to Australian citizens, New Zealand citizens or permanent residents of Australia.

There are certain circumstances in which superannuation benefits must be transferred by the Trustee to the ATO (for example, small or unidentifiable lost accounts, unclaimed benefits on or after age 65 and unclaimed benefits of former temporary residents).

For further information about withdrawals, please refer to Section 1, Part B of the ASC Incorporated Information.

Section 3: Benefits of investing with the ASC Superannuation Plan

The Plan is an employer-sponsored plan available to:

- Employees enrolled into the Plan by ASC; and
- Spouses of ASC employees who are current members of the Plan.

Members of the Plan have an accumulation style account, which means any contributions made to the Plan accumulate over time with any investment earnings after taking into account any fees, costs or other charges (e.g. insurance premiums or taxes).

The Trustee invests your money. Your super will increase with positive investment returns and decrease if there are negative investment returns. You can choose how you’d like your money invested from four investment options. You can transfer your money to a different investment option within the Plan or to another superannuation fund at any time. There are no minimum contributions or investment amounts required, however contribution types/levels applicable to you depend on your membership category in the Plan.

Eligible members enrolled into the Plan by ASC are generally provided with automatic (default) cover for Death, Total and Permanent Disablement (“TPD”) and Salary Continuance Insurance (“SCI”). Members can also apply for insurance cover for Death, TPD insurance cover and SCI cover at competitive premium rates.

When a member retires, or meets some other legislative condition for payment of their superannuation such as permanent incapacity, death or financial hardship, their account is payable as one or more lump sums or in the form of a pension.

The Plan also offers standard account based and transition to retirement pensions.

For further information about the pension products available from the Plan (and also issued by the Trustee) refer to the ASC Superannuation Plan Pension Division PDS which is available by visiting the Plan website at www.ascsuper.com.au or on request by contacting the Fund Administrator on (02) 9335 7852. You should consider the Pension PDS before deciding whether to acquire or continue to hold a pension product.

You can transfer superannuation in or out of the Plan. No minimum withdrawal is required, however if you are still employed by ASC and transferring to another fund, the amount remaining in this Plan must be $5,000 or more (in the case of spouse members and retained members, at least $1,500 must remain in the Plan).

Other significant features and benefits of this product are:

- There are no establishment, contribution or termination fees;
- Contribution-splitting is available;
- Investment earnings are passed on to members, after allowing for relevant fees, costs and taxes, through unit prices calculated daily;
- We have an “anti-detriment” payment policy in relation to the payment of death benefits;
- We protect the privacy of personal information in accordance with a privacy policy;
- Binding death benefit nominations are available;
- Online transacting and reporting is available;
- Members have access to the Plan’s Policy Committee; and
- The Fund is a Qualified Recognised Overseas Pension Scheme for the receipt of UK pension benefits.

For more information about the benefits and features of the Plan including the different membership categories, refer to Section 1 of the ASC Incorporated Information available by visiting the Plan website at www.ascsuper.com.au or by contacting the Plan Administrator on (02) 9295 3921. You should read this important information about how the benefits and features of the Plan before making a decision. The information relating to the benefits and features of the Plan may change between the time you read this PDS and the day you acquire this product.

Note: As the Plan is the default fund for ASC employees, you will not become a member or have access to the benefits (including insurance benefits) summarised in this section if you choose another superannuation fund. If employer contributions have been received for you, you may have no entitlement to benefits from the Plan other than any contributions already made to the Plan on your behalf.
Section 4: Risks of investing in super

Things you should know:

- All investments carry risk;
- Different investment strategies (options) may carry different levels of risk depending on the assets that make up the strategy; and
- Assets with the highest long-term returns (such as shares) may also carry the highest level of short-term risk.

The significant risks associated with the Plan include market risk, investment risk, superannuation fund-specific risk, risk of changes to the legal environment and diversification risk. The Trustee seeks to minimise risks by taking into account the best interest of members at all times when making decisions about the Plan and maintaining a risk management and compliance framework in accordance with legislative requirements.

The risk associated with any particular investment option will depend on the composition of the assets and underlying investments used in each investment option. Section 5 of this PDS contains the risk profile of the Plan’s default investment option (the Balanced Option). Information about the risk profile of the Aggressive, Balanced, Conservative and Cash options are available in the ASC Incorporated Information.

Other general risks relevant to the Fund, are:

- The value of your investment will vary;
- The level of returns will vary and future returns may differ from past returns;
- Returns are not guaranteed and you may lose some of your money;
- Superannuation laws may change in the future;
- The amount of your future superannuation savings (including contributions and returns) may not be enough to provide adequately for your retirement; and
- Your level of risk will vary depending on a range of factors including your age, investment timeframe, where other parts of your wealth are invested and your risk tolerance.

For more information about risks including the risk profile of other investment options, refer to Section 2 of the ASC Incorporated Information available by visiting the Plan website at www.ascsuper.com.au or by contacting the Fund Administrator on (02) 9335 7852. You should read this important information about risks before making a decision. The information relating to risks may change between the time you read this PDS and the day you acquire this product.

Section 5: How we invest your money

Warning: You should consider the likely investment return, risks and your investment timeframe when choosing an investment option.

The following four investment options are available to members of the Plan:

- The Aggressive Option;
- The Balanced Option;
- The Conservative Option; and
- The Cash Option.

If you do not make an investment choice your contributions or other payments into the Plan will be invested in the Balanced Option, the default investment option.

<table>
<thead>
<tr>
<th>Balanced Option (Default Option)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Suitability</strong></td>
</tr>
<tr>
<td>This option is intended to be suitable for members seeking long term returns with medium to high levels of volatility.</td>
</tr>
<tr>
<td><strong>Objective</strong></td>
</tr>
<tr>
<td>To achieve investment returns (net of fees and tax) exceeding:</td>
</tr>
<tr>
<td>- the Consumer Price Index (“CPI”) by 3% p.a. over rolling five year periods; and</td>
</tr>
<tr>
<td>- the return of the median superannuation fund growth investment option, as surveyed by the Super Ratings 50 Balanced Index over rolling five year periods.</td>
</tr>
</tbody>
</table>
### Asset Classes and Strategic Benchmark Allocations

<table>
<thead>
<tr>
<th>Asset Class</th>
<th>Benchmark Allocation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Australian Shares</td>
<td>38.4%</td>
</tr>
<tr>
<td>Overseas Shares</td>
<td>24.7%</td>
</tr>
<tr>
<td>Property</td>
<td>6.8%</td>
</tr>
<tr>
<td>Private Equity</td>
<td>0.1%</td>
</tr>
<tr>
<td>Total Growth Assets</td>
<td>70.0%</td>
</tr>
<tr>
<td>Australian Fixed Interest</td>
<td>16.8%</td>
</tr>
<tr>
<td>Overseas Fixed Interest</td>
<td>7.2%</td>
</tr>
<tr>
<td>Cash</td>
<td>6.0%</td>
</tr>
<tr>
<td>Total Defensive Assets</td>
<td>30.0%</td>
</tr>
</tbody>
</table>

**Minimum Suggested Investment Timeframe**

Members should be invested for the long term with a minimum time frame between 5 and 10 years.

<table>
<thead>
<tr>
<th>Risk</th>
<th>Risk Band</th>
<th>Risk Label</th>
<th>Estimated number of negative annual returns over any 20 years period</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>Medium - High</td>
<td>3 to less than 4</td>
<td></td>
</tr>
</tbody>
</table>

On death, whether or not a member has made an investment choice, their account will be invested in the Cash Option.

You can switch investment options at any time by visiting the Plan website (www.ascsuper.com.au) or by submitting an Investment Switch Form to the Fund Administrator (contact details on the front page). Buy/sell spreads may apply. Refer to Section 6 of this PDS for more information about fees and costs.

The investment options may be changed from time to time. The Trustee may close, remove or add investment options.

For more information about investments including investment options details and how to switch investments, refer to Section 3 of the ASC Incorporated Information available by visiting the Plan website at www.ascsuper.com.au or by contacting the Fund Administrator on (02) 9335 7852. You should read this important information about investments before making a decision. The information relating to investments may change between the time you read this PDS and the day you acquire this product.

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**Section 6: Fees and costs**

**DID YOU KNOW?**

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your fund balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

**TO FIND OUT MORE**

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (“ASIC”) website (www.moneysmart.gov.au) has a superannuation calculator to help you check out different fee options.

Fees and costs can be paid directly from your account or may be deducted from investment returns or Plan assets. You can use the fees and costs information below to compare costs between different superannuation products. However, bear in mind the nature of the investment option that you are comparing.

**Main fees and costs**

The fees and costs are the same for all investment options, except for management costs which vary depending on the investment option’s underlying investment costs.
The fees and costs for the default investment option, the Balanced Option, are:

<table>
<thead>
<tr>
<th>TYPE OF FEES OR COST*</th>
<th>AMOUNT</th>
</tr>
</thead>
<tbody>
<tr>
<td>Establishment fee</td>
<td>Nil</td>
</tr>
<tr>
<td>Contribution fee</td>
<td>Nil</td>
</tr>
<tr>
<td>Withdrawal fee</td>
<td>$30.75</td>
</tr>
<tr>
<td>Termination fee</td>
<td>Nil</td>
</tr>
<tr>
<td>Management costs</td>
<td>0.96%** of assets + $63.96 p.a.</td>
</tr>
</tbody>
</table>

* Other fees may apply, including service fees relating to splitting or flagging a benefit under the Family Law Act. Please refer to Section 4 of the ASC Incorporated Information for further details.

** This is an estimate based on the experience of the Plan for the 2011/12 financial year and is subject to variation from year to year. The fees for the Aggressive, Conservative and Cash options are different.

For more information about the fees and costs including fees and costs applicable to all of the Fund’s investment options, refer to Section 4 of the ASC Incorporated Information by visiting the Plan website at www.ascsuper.com.au or by contacting the Fund Administrator on (02) 9335 8487. You should read this important information about fees and costs before making a decision. The information relating to fees and costs may change between the time you read this PDS and the day you acquire this product.

Example of annual fees and costs for the Plan’s default investment option

The table below gives an example of how the fees and costs in the default investment option (the Balanced Option) for this product can affect your investment over a 1 year period. You should use this table to compare this product with other superannuation products.

**EXAMPLE – the Growth Option**

<table>
<thead>
<tr>
<th>EXAMPLE – the Growth Option</th>
<th>BALANCE OF $50,000 WITH TOTAL CONTRIBUTIONS OF $5,000 DURING YEAR</th>
</tr>
</thead>
<tbody>
<tr>
<td>Contribution Fees</td>
<td>0% For every $5,000 you put in, you will be charged $0</td>
</tr>
<tr>
<td>PLUS Management Costs</td>
<td>0.96%* + $63.96 p.a. ($1.23 per week) And, for every $50,000 you have in the Plan you will be charged $480.00 each year plus $63.96 in administration fees regardless of your balance.</td>
</tr>
<tr>
<td>EQUAIS Cost of fund</td>
<td>If you put in $5,000 during a year and your balance was $50,000, then for that year you will be charged fees of: $543.96* What it costs you will depend on the investment option you choose.</td>
</tr>
</tbody>
</table>

* Additional fees may apply:

Establishment fee –Nil

And, if you leave the Plan, withdraw monies from your member account or transfer to a pension account, you may also be charged a withdrawal fee of $30.75.

Things you should know:

- The Trustee can change the amount of fees without your consent. Any material increases in fees must be notified at least 30 days in advance. Estimated fees may vary from year to year depending on the experience of the Plan and its underlying investments.
- The Family Law service fees and administration fee is subject to indexation from year to year based on movement in the Consumer Price Index (“CPI”).
- The administration fee is subject to indexation from year to year based on movements in the CPI.

Section 7: How super is taxed

Tax may apply to contributions made to the Plan, the Plan’s investment earnings and withdrawals from the Plan, however, generally, any taxes applicable to superannuation are at a concessional (lower) rate. **Warning: concessional tax rates do not apply on contributions which exceed Government contribution limits.**

Contributions: Concessional contributions (for example, employer contributions including salary sacrifice contributions) are subject to a concessional tax rate provided the Trustee holds your Tax File Number (“TFN”). The concessional tax rate may change. Non-concessional contributions (for example, after tax personal contributions) are not usually subject to tax. If your concessional contributions and non-concessional contributions in a financial year exceed Government contribution limits, additional (excess) taxes may apply.
The Plan deducts contributions tax from your account balance monthly (or upon an investment switch or withdrawal being processed) and remits it to the ATO quarterly. Excess taxes for contributions are also paid out of the Plan unless (in the case of concessional contributions) you choose not to withdraw the excess tax amount from the Plan. Taxes may apply to transfers of superannuation into the Plan from an untaxed source (for example, certain public sector schemes).

**Investment Earnings:** Net earnings are subject to a tax rate of up to 15% however the rate may be less due to tax credits or other rebates.

**Withdrawals:** If you are under age 60 but have reached your preservation age, the taxable component of lump sum superannuation payments is subject to tax at the maximum rate of 15% (plus Medicare levy). A tax free threshold, which varies from year to year, applies. Benefits paid after age 60, death benefits paid to dependants and terminal illness benefits are generally tax-free. (Different taxes apply to superannuation pensions received by persons under age 60). Taxes do not usually apply to transfers to another superannuation fund.

**Warning:** You should provide your TFN when acquiring this product. If you are enrolled into the Plan by your employer, your employer will usually provide your TFN to the Plan. If the Plan doesn’t hold your TFN, the Plan may not accept contributions for you, the tax on superannuation benefits may be higher and it may be more difficult to locate any lost super benefits or consolidate your superannuation. Further information about tax, including tax rates from year to year, is available from www.ato.gov.au.

For more information about taxation matters relevant to superannuation, refer to Section 5 of the ASC Incorporated Information available by visiting the Plan website at www.ascsuper.com.au or by contacting the Fund Administrator on (02) 9335 7852. You should read this important information about tax before making a decision. The information relating to tax may change between the time you read this PDS and the day you acquire this product.

### Section 8: Insurance in your super

The types of insurance cover available to members of the Plan, depending on your employment status, are:
- Death only cover;
- Death and Total & Permanent Disablement (“TPD”) Cover; and
- Salary Continuance Insurance (“SCI”) cover.

Insurance cover is provided by Hannover (“Insurer”) under insurance policies issued by the Insurer to the Trustee. Unless you are eligible for automatic cover, to obtain insurance cover you must submit an application form and any health or other evidence required, which will be assessed by the Insurer. Insurance cover only commences once the Insurer has accepted your application. Insurance cover ceases in certain circumstances including on your 65th birthday or on cessation of employment. Further cessation events apply, for full details refer to the Incorporated Information available by visiting the Plan website at www.ascsuper.com.au.

There are costs associated with insurance cover. Different premium rates apply to different types of cover based on your personal circumstances including your age, occupation, health status and amount of cover. You are responsible for paying the insurance costs. Insurance premiums are calculated in accordance with the relevant formulae or premiums table set out in Section 6 of the ASC Incorporated Information, taking into account any loadings which may apply specifically to you. They are deducted from your account monthly (1/12th of the annual premium) during the period of cover and may be adjusted for any changes to your cover during a financial year. The Plan remits premiums to the Insurer annually.

Automatic (default) Death, TPD and Salary Continuance cover is available to all eligible employer-sponsored members enrolled into the Plan by ASC without having to complete an application form or submit information to the Insurer up to an Automatic Acceptance Limit (“AAL”). The level of automatic cover depends on your benefit category (NC, PT or NOTE) and is based on a formula that takes into account a percentage of salary at the date of relevant insured event and the period remaining (in years and complete months) from the date of that event (as assessed by the Trustee/Insurer) to your 65th birthday. The AALs are as follows:

<table>
<thead>
<tr>
<th>Type of Insurance</th>
<th>Automatic Acceptance Limit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Death Cover</td>
<td>$750,000</td>
</tr>
<tr>
<td>Disablement Cover</td>
<td>$750,000</td>
</tr>
<tr>
<td>Salary Continuance Cover</td>
<td>$10,000 per month</td>
</tr>
</tbody>
</table>

Note: If you choose an alternative superannuation fund you will not be provided with the automatic insurance benefits offered by this Plan. Any insurance cover that may have commenced when you joined the Plan may cease.

The cost of automatic cover depends on a person’s age next birthday and sum insured amount that is calculated for a particular member based on salary and period to age 65. The cost of automatic death and disablement cover is $1.15 per annum for each $1,000 of cover. The cost of automatic salary continuance cover is 0.5961% of salary for PT and NOTE members, and 0.5322% of salary for NC members. The cost may vary in some circumstances.

Automatic cover commences from the date you join the Plan, provided you are at work with ASC on that date.
Automatic cover ceases when you reach age 65, terminate employment with ASC, choose another fund for ASC’s SG contributions and in other circumstances specified in the insurance policy. Insured benefits are not payable in certain circumstances (called “Exclusions”). You can cancel automatic cover by writing to the Plan at any time. Note however, that where cover is cancelled you may not be able to obtain cover from within the Plan at a later date. This would be subject to underwriting by the Plan’s insurer.

**Warning:** Unless a person cancels automatic insurance cover, the cost of the cover will be deducted from the person’s account.

Whether you obtain insurance cover on application to the Insurer (voluntary insurance) or under automatic cover arrangements, you can increase the amount of your insurance cover at any time. To increase your insurance cover, you must complete and submit a Personal Statement to the Insurer.

Any voluntary insurance you can apply for depends on what category of membership you are in. Members of categories NOTE, PT or NC may apply for additional death and TPD insurance of up to total cover of $3,000,000. Spouse members may only apply for voluntary death cover up to a limit of $250,000. Given that Salary Continuance Cover is a fixed percentage of salary, you are unable to take out additional salary continuance cover.

For more information about insurance including when cover starts and ends, eligibility criteria for commencement of cover and payment of insured benefits, the level and types of cover available, premium costs, exclusions, and other important terms and conditions, refer to Section 6 of the ASC Incorporated Information available by visiting the Plan website at www.ascsuper.com.au or by contacting the Fund Administrator on (02) 9335 7852. You should read this important information about insurance before making a decision. The information relating to insurance may change between the time you read this PDS and the day you acquire this product.

**Warning:** Insurance terms and conditions (in particular, eligibility criteria, cover cessation circumstances and exclusions) may affect your entitlement to insurance cover or the payment of insured benefits so you should read Section 6 of the ASC Incorporated Information before deciding whether the insurance is appropriate for you.

**Section 9:** How to open an account?

If you are enrolled into the Plan by ASC, an account will be opened for you, usually from the date you commenced work with ASC. Although you do not have to complete the Application Form, by completing the form you can confirm your personal details, TFN and nominate investment choices or death benefit beneficiaries.

If you wish to join the Plan as a spouse member, to open an account you must complete the Spouse Membership Application Form which accompanies this PDS and submit it to the Plan (contact details on the front page). The Spouse Membership Application Form enables you to make an investment choice however you must read the ASC Incorporated Information before doing so. The ASC Incorporated Information contains important additional information about risks, investment options and fees and costs. If we are unable to open your account or increase your interest for any reason, monies received for investment in the product may be retained in a separate trust account in accordance with relevant law. Any interest on these monies is retained in the Plan’s pool of assets.

**Cooling off period (for spouse members only)**

If you change your mind after you apply to open an account and you have not exercised any right or power in relation to this product, you can cancel your account within 14 days from the end of the 5th day after the account is opened or you receive confirmation of the account’s establishment (whichever is earlier). This is called your “cooling off” right. Upon exercising this right your investment amount will be refunded after making allowance for any investment fluctuations, fees, costs, taxes and insurance premiums, as permitted by law.

Members joined automatically by ASC do not have a cooling-off period, however, you can elect to transfer your benefit out of the Plan at any time. Please refer to Section 1 of the ASC Incorporated Information for more information about accessing your benefit in the Plan.

If you have a complaint relating to this product, contact the Complaints Officer:

The Trust Company (Superannuation) Limited
Address PO Box 361
Collins Street West, VIC, 8007
☎ (03) 9665 0200
✉ (03) 9620 5821

For more information about complaints handling refer to Section 7 of the ASC Incorporated Information available by visiting the Plan website at www.ascsuper.com.au or by contacting the Fund Administrator on (02) 9335 7852. You should read this important information about complaints handling before making a decision. The information relating to complaints handling may change between the time you read this PDS and the day when you acquire this product.
This page has been intentionally left blank
1. Applicant Details

Title
Mr  Mrs  Miss  Ms

Surname

Given name(s)

Residential Address

State  Postcode

Phone (business)

Phone (home)

Date of Birth

Email address

2. Investment choice

**EXISTING ACCOUNT BALANCE**

I would like to invest my account balance in the following investment option(s):

- [%] Aggressive Option
- [%] Balanced Option
- [%] Conservative Option
- [%] Cash Option

Please ensure that the total percentage nominated above equals one hundred percent (100%). Existing account balances can be split between multiple investment options, however after the split occurs, allocations to each option may fluctuate in accordance with market movements.

**FUTURE CONTRIBUTIONS**

I would like to invest all future contributions received in the following investment option(s):

- [%] Aggressive Option
- [%] Balanced Option
- [%] Conservative Option
- [%] Cash Option

Please ensure that the total percentage nominated above equals one hundred percent (100%).

3. Tax File Number

You are not obliged to provide your Tax File Number ("TFN"), but if you do not, you may pay additional tax on your benefit or there may be other consequences for you (see the PDS and Incorporated Information for details).

4. Membership category

Please tick one of the following boxes (refer to the Incorporated Information Booklet for information regarding each category of membership):

- [ ] Non-contributor (NC)
- [ ] Overtime eligible contributor (PT)
- [ ] Non-overtime eligible (NOTE)
5. Insurance

Death, Total and Permanent Disability and Salary Continuance insurances are automatically provided to eligible members of the Plan subject to the terms and conditions of the relevant insurance policies. Please see the PDS and Incorporated Information accompanying this application form or contact the Fund Administrator for details.

6. Voluntary Insurance Cover

In addition to the any automatic insurance cover outlined in the PDS accompanying this application form and the latest Incorporated Information, I would like to apply for the following additional amounts of cover. Please send me the relevant forms to complete:

| Death Only: | $ __________________ |
| Death and Total and Permanent Disablement: | $ __________________ |

I understand that I will need to provide medical evidence before the insurer will accept this request for voluntary insurance cover and that the insurance premiums will be debited from my account within the Plan.

I understand that any insurance cover granted is subject to the terms and conditions of the insurance policy and that restrictions or exclusions may apply which affect the availability, amount or cost of my insured benefits.

Please send me the relevant forms to complete.

7. Nomination of Beneficiaries

**Type of nomination**

- Binding [ ] *(2 witnesses must sign overleaf)*
- Non-Binding [ ] *(no witnesses required)*

<table>
<thead>
<tr>
<th>Full name of nominated beneficiary</th>
<th>Address</th>
<th>Relationship to you</th>
<th>Proportion of Total Benefit (%) **</th>
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</thead>
<tbody>
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<td>TOTAL:</td>
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</table>

**Important notes:**

- Please consider each type of nomination and, where appropriate, seek qualified estate planning, financial or taxation advice, prior to choosing the one which is right for you.
- 100% of your benefit must be allocated. A binding or non-binding nomination will be invalid if the proportion of the total benefit allocated to your nominated beneficiaries does not exactly equal 100%.

You should also note that death benefits paid to non-dependants must be paid as a lump sum and will be subject to tax (including when the benefit comes via your estate).
**Witness Signatures** (Only have this section completed by 2 witnesses if you wish to make a Binding Nomination)

I acknowledge that I am over 18 years of age and that I have not been nominated on this form and that the form was signed by the member in my presence. I declare that the information I have provided in this form is true and correct.

<table>
<thead>
<tr>
<th>Signature of Witness 1</th>
<th>Signature of Witness 2</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Full Name:</strong></td>
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<td><strong>Date of Birth:</strong></td>
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<td><strong>Signature:</strong></td>
<td><strong>Signature:</strong></td>
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</table>
8. Declaration

By signing this I confirm that I:

- will be bound by the Trust Deed governing the Fund as amended from time to time;
- have received, read and understood the Plan PDS dated 15 April 2013 to which this Application form is attached;
- have obtained, read and understood the latest Incorporated Information that is referred to in the Plan PDS, the contents of which include the terms and conditions of any benefit you are entitled to receive as a member of the ASC Superannuation Plan (a sub-plan of The Executive Superannuation Fund);
- understand that the payment to a beneficiary of any death benefit under the Plan is at the absolute discretion of the Trustee and that any nomination made by me is not binding on the Trustee, unless I make a valid Binding Nomination. I undertake to advise the Trustee of changes relating to my nominated beneficiaries;
- understand that the Trustee makes no specific recommendation concerning choice between the investment options of the Plan, and I understand and acknowledge that the value of the investments underlying the options may rise and fall and the Trustee does not guarantee their performance or any particular rate of return;
- understand that if I do not make any investment choice at all or for my existing account balance or future contributions, the Plan’s default investment option (the Balanced option) will apply;
- understand that on written notification of my death to the Trustee, any benefit attributable to me will be invested in the Cash option;
- acknowledge that the Trustee cannot provide me with advice about my benefits, investments, insurance and any taxation implications that takes into account my personal circumstances and that I should speak to an appropriately qualified adviser if I require such advice;
- acknowledge that the Trustee may be required under taxation and superannuation legislation to deduct additional tax from my benefits and refuse or refund contributions made by or on my behalf and, in doing so, may make any adjustments to my account it considers necessary or appropriate; and
- acknowledge having read and understood the privacy statements in the Incorporated Information and consent to my personal information being collected and used in accordance with these statements or as otherwise permitted or required by law.

___________________________
Member’s signature         Date
ASC Superannuation Plan_sub-plan of The Executive Superannuation Fund

Spouse Application for membership

1. Applicant Details

Title
Mr  Mrs  Miss  Ms
Surname

Given name (s)

Residential Address

State  Postcode

Phone (business)

Phone (home)

Date of Birth

Email address

2. Investment choice

<table>
<thead>
<tr>
<th>EXISTING ACCOUNT BALANCE</th>
<th>FUTURE CONTRIBUTIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>I would like to invest my account balance in the following investment option(s):</td>
<td>I would like to invest all future contributions received in the following investment option(s):</td>
</tr>
<tr>
<td>% Aggressive Option</td>
<td>% Aggressive Option</td>
</tr>
<tr>
<td>% Balanced Option</td>
<td>% Balanced Option</td>
</tr>
<tr>
<td>% Conservative Option</td>
<td>% Conservative Option</td>
</tr>
<tr>
<td>% Cash Option</td>
<td>% Cash Option</td>
</tr>
</tbody>
</table>

Please ensure that the total percentage nominated above equals one hundred percent (100%). Existing account balances can be split between multiple investment options, however after the split occurs, allocations to each option may fluctuate in accordance with market movements.

Please ensure that the total percentage nominated above equals one hundred percent (100%).

3. Tax File Number

You are not obliged to provide your Tax File Number ("TFN"), but if you do not, you may pay additional tax on your benefit or there may be other consequences for you (see the PDS and Incorporated Information for details).

☐ ☐ ☐ ☐ ☐

4. Voluntary Insurance Cover

In addition to the any automatic insurance cover outlined in the PDS accompanying this application form and the latest Incorporated Information, I would like to apply for the following additional amounts of cover. Please send me the relevant forms to complete:

Death Only:  

$ ____________________

Death and Total and Permanent Disablement:  

$ ____________________

I understand that I will need to provide medical evidence before the insurer will accept this request for voluntary insurance cover and that the insurance premiums will be debited from my account within the Plan.

I understand that any insurance cover granted is subject to the terms and conditions of the insurance policy and that restrictions or exclusions may apply which affect the availability, amount or cost of my insured benefits.

Please send me the relevant forms to complete.
5. Contributing spouse details
This part of the application form needs to be completed by your spouse, who is a current employee of ASC Pty Ltd or ASC Shipbuilding Pty Ltd:

Title                  Mr  Mrs  Miss  Ms
Surname
Given name(s)
Date of Birth
Member Number

By signing this form as the contributing spouse I am:

- Acknowledging that any contributions I make to the Plan for the benefit of my spouse become the property of my spouse and cannot be repaid to me, except under any Court order or other circumstances permitted by law; and
- Confirming that my spouse is under the age of 65 and able to accept contributions.

6. Nomination of Beneficiaries

Type of nomination*

<table>
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<tr>
<th>Full name of nominated beneficiary</th>
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<th>Relationship to you</th>
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Witness Signatures (Only have this section completed by 2 witnesses if you wish to make a Binding Nomination)

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- acknowledge having read and understood the privacy statements in the Incorporated Information and consent to my personal information being collected and used in accordance with these statements or as otherwise permitted or required by law.

___________________________
Member’s signature        Date

The Trust Company (Superannuation) Limited (ABN: 49 006 421 638; AFSL No: 235153) as Trustee for the ASC Superannuation Plan sub-plan of The Executive Superannuation Fund (ABN: 60 998 717 367).

Please return your form to:
Fund Administrator, KPMG Superannuation Services Pty Limited at:
Level 4, 10 Shelley Street, Sydney NSW 2000
or
PO Box H67, Australia Square NSW 1215.

Email: AU-FMNATASC@kpmg.com.au
Telephone: (02) 9335 7852    Fax: (02) 9335 7001
Website: www.ascsuper.com.au