Deed of Amendment
ING Direct
Superannuation Fund
ABN 13 355 603 448

Diversa Trustees Limited
ABN 49 006 421 638

ING Bank (Australia) Limited
ABN 24 000 893 292
Table of contents

1 Definitions and interpretation ........................................ 3
  1.1 Definitions .................................................................... 3
  1.2 Interpretation ............................................................... 3
  1.3 Trust Deed definitions ................................................. 3

2 Operative time .................................................................... 3

3 Amendment to the Trust Deed .............................................. 3
  3.1 Amendments .................................................................. 3
  3.2 Effective time for amendments ....................................... 5
  3.3 Confirmation .................................................................. 5

4 General .............................................................................. 5
  4.1 No effect on accrued benefits .......................................... 5
  4.2 No resettlement of trust .................................................. 5
  4.3 Governing law and jurisdiction ...................................... 5
  4.4 Further action .................................................................. 5

Signing page ......................................................................... 6

Herbert Smith Freehills owns the copyright in this document and using it without permission is strictly prohibited.
Deed of Amendment

Date  5th October 2016

Between the parties

Trustee  Diverse Trustees Limited
ABN 49 006 421 638 of Level 20, 357 Collins Street, Melbourne VIC 3000
             (Trustee)

Promoter  ING Bank (Australia) Limited
ABN 24 000 893 292 of 140 Sussex Street, Sydney NSW 2000
             (Promoter)

Recitals
1 The superannuation fund known as the ING Direct Superannuation Fund (Fund) was established by a trust deed dated 13 June 2012 as amended from time to time (Trust Deed).
2 The Trustee is the trustee of the Fund.
3 Under clause 15.1(a) of the Trust Deed, the Trustee may amend the Trust Deed if certain conditions are met.
4 The Trustee wishes to amend the Trust Deed in the manner set out in this deed of amendment.
5 The Trustee is satisfied that the conditions in clause 15 of the Trust Deed are met.
6 This deed of amendment shall be construed only as operating to amend the Trust Deed and not as establishing a new or different superannuation fund.
1 Definitions and interpretation

1.1 Definitions

The meanings of the terms used in this document are set out below.

<table>
<thead>
<tr>
<th>Term</th>
<th>Meaning</th>
</tr>
</thead>
<tbody>
<tr>
<td>Effective Date</td>
<td>the date of execution of this deed of amendment.</td>
</tr>
</tbody>
</table>

1.2 Interpretation

In this deed, the interpretation provided in the Trust Deed has the same interpretation when used in this deed of amendment.

1.3 Trust Deed definitions

Unless otherwise defined in this deed of amendment, a word or phrase defined in the Trust Deed has the same meaning when used in this deed of amendment.

2 Operative time

This deed of amendment takes effect on and from the Effective Date.

3 Amendment to the Trust Deed

3.1 Amendments

The Trust Deed is amended as follows:

(a) Delete the words “The Trust Company (Superannuation) Limited” wherever appearing in the Trust Deed and substituting with “Diversa Trustees Limited”.

(b) Delete the words “Level 3, 530 Collins Street, Melbourne VIC 3000” wherever appearing in the Trust Deed and substituting with “Level 20, 357 Collins Street, Melbourne VIC 3000”.

(c) Rule 3(b) of Schedule 1 of the Trust Deed is replaced with the following new rule 3(b):

"(b) Except in the circumstance described in rule 3(a) and subject to any determination made by the Trustee under clause 5.2(b)(4):

(1) except for rule 3(b)(2), a Member is entitled to be paid a benefit equal to the whole or part of the Member’s Account balance in the circumstances permitted by the Relevant Law; or"
(d) Insert a new rule 3(c) after rule 3(b) of Schedule 1 of the Trust Deed as follows:

"(c) When assessing an application for an early release of benefits due to severe financial hardship under rule 3(b)(2), the Trustee may from time to time determine the conditions for the assessment when permitted by the Relevant Law, including continuous membership of the Fund for no less than 12 months."

(e) Rule 3(b) of Schedule 2 of the Trust Deed is replaced with the following new rule 3(b):

"(b) Except in the circumstance described in rule 3(a) and subject to any determination made by the Trustee under clause 5.2(b)(4):

(1) except for rule 3(b)(2), a Member is entitled to be paid a benefit equal to the whole or part of the Member's Account balance in the circumstances permitted by the Relevant Law; or

(2) in relation to an application by a Member for an early release of benefits due to severe financial hardship, the Trustee may (but is not obliged to) pay all or part of the Member's Account balance when permitted by the Relevant Law."

(f) Insert a new rule 3(c) after rule 3(b) of Schedule 2 of the Trust Deed as follows:

"(c) When assessing an application for an early release of benefits due to severe financial hardship under rule 3(b)(2), the Trustee may from time to time determine the conditions for the assessment when permitted by the Relevant Law, including continuous membership of the Fund for no less than 12 months."

(g) Insert a new rule 3.3 after rule 3.2 of Schedule 4 of the Trust Deed as follows:

"3.3 Severe financial hardship

(a) Except in the circumstance described in rule 3.1 and subject to any determination made by the Trustee under clause 5.2(b)(4):

(1) except for rule 3.3(a)(2), a Member is entitled to be paid a benefit equal to the whole or part of the Member's Account balance in the circumstances permitted by the Relevant Law; or

(2) in relation to an application by a Member for an early release of benefits due to severe financial hardship, the Trustee may (but is not obliged to) pay all or part of the Member's Account balance when permitted by the Relevant Law.

(b) When assessing an application for an early release of benefits due to severe financial hardship under rule 3.3(a)(2), the Trustee may from time to time determine the conditions for the assessment when permitted by the Relevant Law, including continuous membership of the Fund for no less than 12 months."
3.2 Effective time for amendments

The amendments contained in clause 3.1 of this deed take effect on and from the Effective Date.

3.3 Confirmation

On and with effect from the Effective Date, each party is bound by the Trust Deed as amended by this deed.

4 General

4.1 No effect on accrued benefits

Nothing in this deed of amendment reduces, or adversely alters, the amount of a benefit payable to or in respect of a Member, or the rights or interests of a Member in relation to an entitlement accrued at the Effective Date.

4.2 No resettlement of trust

This deed of amendment will be construed only as operating to amend the Trust Deed and not establishing a new or different trust.

4.3 Governing law and jurisdiction

(a) This deed is governed by the laws of New South Wales.

(b) Each party irrevocably submits to the non-exclusive jurisdiction of the courts of New South Wales.

4.4 Further action

Each party must do all things and execute all further documents necessary to give full effect to this deed.
Executed as a deed

Executed by
Diversa Trustees Limited ABN 49
006 421 638 in accordance with section
127(1) of the Corporations Act 2001 (Cth).

sign here ▶
Company Secretary/Director

Robert Good

sign here ▶
Director

print name

MARK NICHOLAS CAREY

Signed sealed and delivered by
ING Bank (Australia) Limited
ABN 24 000 893 292
by

sign here ▶
Company Secretary/Director

Rod Saville

sign here ▶
Director

print name

print name

JOHN ARNOTT

Chief Legal Officer
Company Secretary