

## Schedule 4 — Indexes

### 1 INTERPRETATION AND DEFINITIONS

#### 1.1 Interpretation

In this Schedule 4, references to a “Section” or to an “Annexure” are references to sections and annexures of this Schedule 4 and references to “Clause” and “Schedule” are references to clauses and schedules of this Deed.

#### 1.2 Definitions

In this Schedule 4, unless the context otherwise requires:

**Consumer Price Index** or **CPI** means the Perth All Groups Consumer Price Index published each Quarter by the Australian Bureau of Statistics or, if Section 2.2 applies, the index determined in accordance with that section.

**CPI Multiplier Annual** at any time means:

- (a) at the end of the relevant Quarter, the most recently published CPI for a Quarter ending 30 June; divided by
- (b) the published CPI for the Quarter ended 30 June 2014.

**Wage Price Index** or **WPI** means the Wage Price Index (Western Australia, All Industries, Public and Private) (ABS Cat No. 6345.0 Series ID (A2607599L)) published quarterly by the Australian Bureau of Statistics or, if Section 2.2 applies, the index determined in accordance with that section.

**WPI Multiplier Annual** at any time means:

- (a) at the end of the relevant Quarter, the most recently published WPI for a Quarter ending 30 June; divided by
- (b) the published WPI for the Quarter ended 30 June 2014.

### 2 SUBMISSION AND REVIEW

#### 2.1 Indexation

- (a) All amounts to be "Indexed" under this Deed are indexed by multiplying the relevant number by the relevant CPI multiplier, WPI multiplier (as applicable).
- (b) For the purpose of Section 2.1(a):
  - (i) the relevant CPI multiplier will be the CPI Multiplier Annual; and
  - (ii) the relevant WPI multiplier will be the WPI Multiplier Annual.

#### 2.2 Changes to indexes

The following rules apply to all terms identified in Section 2.1(a) as being referable to an index published by the Australian Bureau of Statistics:

- (a) if there is a change in the coverage of the index from that applying at the date of this Deed and the new index is linked to another index, the defined term is to be referable to the new index;
- (b) if the index is published and there is a change in its:

- (i) coverage and it is not linked to another index; or
- (ii) periodicity,

the parties must request the President of the Institute of Actuaries of Australia (or the President's nominee) to determine:

- (iii) whether the index remains appropriate as a general indicator of the rate of price change for the relevant goods and services; and
- (iv) if it is not, what other index should be used as a substitute index for the purpose of the defined term's use in this Deed,

and that determination is final and binding on the parties;

- (c) if there is a change in the reference base of the index from that applying at the date of this Deed and the Australian Bureau of Statistics provides a conversion factor, that conversion factor must be applied to calculate revised figures for the purpose of the defined terms used in this Deed, in terms of the new reference base. The conversion factor provided by the Australian Bureau of Statistics should be applied to item (b) of the definition of CPI Multiplier Annual and WPI Multiplier Annual in Section 1.2 so that going forward both items (a) and (b) of this Section 2.2 are incorporated into the new reference base;
- (c) if there is a change in the reference base of the index from that applying at the date of this Deed and the Australian Bureau of Statistics does not provide a conversion factor, the parties must request the President of the Institute of Actuaries of Australia (or the President's nominee) to calculate a revised index for the purposes of the defined terms used in this Deed, and that calculation is final and binding on the parties;
- (d) if the index ceases to be published and the Australian Bureau of Statistics publishes another index which is:
  - (i) a replacement of that index; and
  - (ii) linked to the index,the defined term must be re-calculated to the same reference base as the replacement index;
- (e) if the index ceases to be published and the Australian Bureau of Statistics does not publish another index which is linked to the index, the parties must request the President of the Institute of Actuaries of Australia (or the President's nominee) to calculate a revised index for the purposes of the defined term's use in this Deed, and that calculation is final and binding on the parties; or
- (f) if the index ceases to be published and the Australian Bureau of Statistics does not publish another index in place of the index, the parties must request the President of the Institute of Actuaries of Australia (or the President's nominee) to determine an appropriate index which is a general indicator of the rate of price change for the relevant goods and services, and that determination is final and binding on the parties; and
- (g) if a Change in Law causes a material aberration in the index, the index must be adjusted to remove the impact of that material aberration in accordance with any such methodology published by the ABS for adoption by business or, in the absence of such publication, within six months of the occurrence of the material aberration as agreed by the parties or, in the absence of agreement, as determined by an Independent Expert in accordance with Clause 43 (Dispute Resolution procedure).