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1. Purpose of this Charter

This Charter sets out the role, responsibilities, composition and operation of the Remuneration & Nomination Committee (**the Committee**) of the Board of Legal Super Pty Ltd (**the Board**) in its capacity as Trustee (**the Trustee**) of legalsuper (**the Fund**).

2. Role

The Board has established the Committee to make recommendations to the Board in respect of the following:

- Remuneration Policy (**the Policy**);
- annual Responsible Persons' remuneration review (in compliance with APRA's Prudential Standard SPS 510 – Governance (**SPS 510**)); and
- Board and senior executive performance, succession planning and appointment.

3. Responsibilities

The Committees responsibilities include:

Chief Executive and senior executives

- making recommendations to the Board on matters relating to the Chief Executive and senior executives' appointment and terms of employment;
- assisting the Board Chair and Board to assess the performance of the Chief Executive and senior executives;

Remuneration

- conducting regular reviews of, and making recommendations to the Board on the Remuneration Policy including an assessment of its effectiveness and compliance with the requirements of SPS 510;
- making annual recommendations to the Board on the remuneration of the Responsible Persons and others in accordance with the Remuneration Policy;

Policies (including work health & safety)

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- monitoring the Trustee's people policies, practices and structures to confirm that they are consistent with its strategy, values and regulatory requirements, promote a positive culture and a diverse, engaged workplace;

Induction, development and succession

- developing the Director induction program;
- assessing the appropriate balance of skills, knowledge, experience, independence and diversity on the Board, and developing plans to enhance Director skills and competencies;
- reviewing and making recommendations regarding succession plans for the Board, executive team and key staff;

Board renewal, nomination, appointment and removal

- reviewing the optimal size, composition and skills of the Board to meet the needs of the Trustee and making recommendations to the Board;
- reviewing and making recommendations on the policies and processes for the nomination, appointment and removal of Directors and Board renewal;
- determining the processes for the interview of nominees for the role of Director and making recommendations to the Board; and

Board performance assessment

- developing procedures for the annual assessment of the performance of the Board and its Directors.

In carrying out these responsibilities the Committee shall comply with the provisions of the Constitution of the Trustee and policies which relate to these matters.

4. Delegated authorities

Nil.

5. Committee composition

Chair

- as the Chair of the Board is the only Independent Director, the Board has appointed the Chair of the Board as Chair of the Committee;

Membership

- the Committee consists of no less than three members appointed by the Board, one of whom is to be the Chair of the Board. All members of the Committee must be non-executive Directors; and

Attendance by Directors who are not members of the Committee

- any Director who is not a member of the Committee may attend meetings of the Committee as an observer.

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6. Meetings

Frequency

- the Committee will meet no less than twice a year and more frequently, as necessary;

Conduct of meetings

- all members of the Committee are expected to attend meetings in person or by way of tele-conference or video-conference;
- should the Chair be absent from a meeting, the members present will select a Chair for that meeting;

Decisions

- decisions of the Committee require the support of no less than two thirds of its members; and

Circular resolutions

- the Committee may also make a decision by way of circular resolution approved by all members of the Committee by fax or other electronic means. Responses by electronic means include response via the Board's portal or email of either a scanned copy of the signed circular resolution or an email advising the Director's view with the resolution attached or the resolution included in the body of that email.

7. Access to internal & external resources & information

The Committee is authorised by the Board to engage at the Committee's discretion third-party experts, and to do so in a manner that ensures any such engagement, including any advice received, is independent.

The Committee has free and unfettered access to risk and financial control personnel and other parties (internal and external) in carrying out its duties.

8. Reporting to the Board

The Committee will report to the Board. Such reporting will include:

- distribution of minutes of all meetings of the Committee, and
- report by the Chair of the Committee at meetings of the Board.

9. Other matters

On request, members of the Committee must make themselves available to meet with APRA.

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