

CHARTER

REMUNERATION & NOMINATION COMMITTEE

Date approved: 21 September 2018

Trustee: Legal Super Pty Ltd ABN 37 004 455 789, AFSL 246315

Fund: legalsuper ABN 60 346 078 879

<p>Purpose of this Charter:</p>	<p>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).</p>
<p>Role:</p>	<p>The Board has established the Committee to make recommendations to the Board in respect of the following:</p> <ul style="list-style-type: none"> a) Remuneration Policy (the Policy); b) annual Responsible Persons' remuneration review (in compliance with APRA's Prudential Standard SPS 510 – Governance (SPS 510)); and c) Board and senior executive performance, succession planning and appointment.
<p>Responsibilities:</p>	<p>The Committees responsibilities include:</p> <p>Chief Executive and senior executives</p> <ul style="list-style-type: none"> a) making recommendations to the Board on matters relating to the Chief Executive and senior executives' appointment and conditions of employment; b) assisting the Board Chair and Board to assess the performance of the Chief Executive and senior executives; <p>Remuneration</p> <ul style="list-style-type: none"> c) 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; d) making annual recommendations to the Board on the remuneration of the Responsible Persons and others in accordance with the Remuneration Policy; <p>Policies and WHS</p> <ul style="list-style-type: none"> e) monitoring the Trustee's people policies, practices and structures to confirm that they are consistent with its strategy, its values and regulatory requirements, promote a positive culture and a diverse, engaged workplace; f) monitoring health and safety, performance and compliance; <p>Induction, Development and Succession</p> <ul style="list-style-type: none"> g) developing the Director induction program;

	<p>h) assessing the appropriate balance of skills, knowledge, experience, independence and diversity on the Board, and develop plans to enhance Director skills and competencies;</p> <p>i) reviewing and make recommendations regarding succession plans for the Board, executive team and key staff;</p> <p>Board renewal, nomination, appointment and removal</p> <p>j) reviewing the optimal size, composition and skills of the Board to meet the needs of the Trustee and making recommendations to the Board;</p> <p>k) reviewing and make recommendations on the policies and processes for the nomination, appointment and removal of Directors and Board renewal;</p> <p>l) determining the processes for the interview of nominees for the role of Director and make recommendations to the Board; and</p> <p>Board performance assessment</p> <p>m) developing procedures for the annual assessment of the performance of the Board and its Directors.</p> <p>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.</p>
Delegated authorities:	Nil
Committee Composition:	<p>Chair</p> <p>a) 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;</p> <p>Membership</p> <p>b) the Committee consists of no less than three members appointed by the Board. All members of the Committee must be non-executive Directors; and</p> <p>Attendance by Directors who are not members of the Committee</p> <p>c) any Director who is not a member of the Committee may attend meetings of the Committee as an observer.</p>
Meetings:	<p>Frequency</p> <p>a) the Committee will meet no less than twice a year and more frequently, as necessary;</p> <p>Conduct of meetings</p> <p>b) all members of the Committee are expected to attend meetings in person or by way of tele-conference or video-conference;</p> <p>c) should the Chair be absent from a meeting, the members present will select a Chair for that meeting;</p>

	<p>Decisions</p> <p>d) decisions of the Committee require the support of no less than two thirds of its members; and</p> <p>Circular resolutions</p> <p>e) 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 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.</p>
Access to internal & external resources & information:	<p>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.</p> <p>The Committee has free and unfettered access to risk and financial control personnel and other parties (internal and external) in carrying out its duties.</p>
Reporting to the Board:	<p>The Committee will report to the Board. Such reporting will include:</p> <p>a) copies of the minutes of all meetings of the Committee; and</p> <p>b) report by the Chair of the Committee at meetings of the Board.</p>
Other matters:	<p>On request, members of the Committee must make themselves available to meet with APRA.</p>

Effective date: 21 September 2018

Superseded Document: 15 June 2018