

N. M. Superannuation Proprietary Limited **AMP**

(NM Super)

Nomination, appointment and removal of directors

N. M. Superannuation Proprietary Limited (ABN 31 008 428 322)

The following are the rules relating to how the Trustee deals with the nomination, appointment and removal of trustee directors.

Selection of new Trustee Directors

The AMP Limited Nomination Committee (**Nomination Committee**) recommends candidates for appointment as Directors (or as members of a Trustee Boards' Committees) for approval by the AMP Limited Board. The Nomination Committee has regard to:

- Trustee Boards (or committees) size, time commitments and the needs of the Trustee Boards (or committees); and
- the current and desired mix of experience, expertise, skills, attributes, independence and diversity of the Trustee Board (or committee).

From time to time, the Nomination Committee uses external advisers to assist in the selection process.

The Nomination Committee, in consultation with the Trustee Boards, assesses nominated Directors against a range of criteria including background, fitness and propriety, business experience, professional expertise or qualifications, personal qualities and their capacity to commit themselves to the Trustee Boards' activities. The Nomination Committee and the Trustee Boards ensure that each Director has skills that allow them to make an effective contribution to the Trustee Boards' deliberations and processes.

The Nomination Committee will notify APRA of the name, qualifications, experience and any other relevant details of any director proposed to be appointed to the Trustee Boards, at least 14 days prior to the appointment of that director.

In recommending candidates to the AMP Limited Board and the Trustee Boards for appointment as a Directors, the Nomination Committee will also take into account the need to ensure that the Trustee Boards will, collectively, have the necessary skills, knowledge and experience to understand the risks of the Trustees' business operations, including its legal and prudential obligations, and to ensure that the Trustees' business operations are managed in an appropriate way taking into account these risks.

Appointment of new Directors

Following the AMP Limited and the Trustee Boards appointing a new Director they are issued with of a letter of appointment including the following details:

- the term of appointment and tenure;
- an estimate of the time commitment required and outside interests;
- details of the role;
- confidentiality requirements and disclosure of information;
- details on director fees, superannuation and expenses;
- the review process;
- insurance, indemnity and access to information; and
- independent professional advice

In addition to the letter of appointment new directors receive:

- a Consent to Act
- the Director's Governance Guide, an induction pack and briefing timetable.

Term of appointment for Non-executive Trustee Directors

Non-executive Directors are appointed to the Trustee Boards for a term determined at the time of their appointment. The maximum tenure of a Non-executive Director will normally be nine years.

Prior to the end of each Non-executive Director's term of appointment, a review of the Director's performance and of the needs of the Trustees at that time and for the foreseeable period will be undertaken to determine whether that Non-executive Director should be appointed for a further term, subject to the maximum tenure outlined above.

Any extension beyond the maximum tenure is subject to AMP Limited Board approval (following a recommendation by the Nomination Committee), taking into account the needs of the Trustee Boards, including the current and desired mix of experience, expertise, skills, attributes, independence and diversity on the Trustee Boards.

The review will take into account, whether the length of time the Non-executive Director has served on the Trustee Boards could, or could reasonably be perceived to, materially interfere with his or her ability to act in the best interests of beneficiaries of the Funds.

Removal from office

A Trustee Director or Responsible Person or Responsible Manager will be immediately removed from office where they become a disqualified person or are for any reason considered by the AMP Limited Board to be no longer fit and proper under the relevant laws and requirements of APRA and ASIC. Removal from office is subject to compliance with the Trustees' Constitutions, the AMP Limited Corporate Governance Charter and the requirements of the Corporations Act and any other applicable legal requirements.