



NGS Super Remuneration Policy

Purpose

The purpose of this Remuneration Policy is to outline the framework for which remuneration decisions are governed at NGS Super Pty Ltd (NGS Super) as Trustee for the NGS Super Fund (Fund). This document contains specific extracts from the Remuneration Policy and is provided for the purpose of compliance with APRA Prudential Standard CPS 511 – Remuneration.

Remuneration governance

The Board has ultimate responsibility for the effective application of the Remuneration Policy, assisted by the Human Resources, Remuneration & Governance (HRR&G) Governance mechanisms are in place to ensure that the Board and the HRR&G Committee has access to the necessary information to perform these duties.

The HRR&G Committee, in accordance with its Charter, assists the Board by performing the following functions in relation to remuneration:

- Overseeing the Fund's remuneration framework and policy
- Annual review of Director remuneration including assessment of benchmarking reviews
- Review and approval of the remuneration of the CEO within parameters approved by the Board
- Annual review of the total Executive and staff remuneration pool in accordance with the Remuneration Policy
- Reviewing the effectiveness of the remuneration framework annually, or following a material change to the size, business mix and operating complexity of the Fund, and to ensure continued compliance with APRA Prudential Standard CPS511.

Remuneration Design and Structure

Remuneration is designed and structured in accordance with this policy so that remuneration:

- Is easy to understand and supports transparency in remuneration decisions and governance
- Attracts and retains highly skilled and experienced talent
- Drives a culture of high performance
- Encourages the right behaviours including risk behaviours and demonstration of Fund values
- Aims to achieve gender pay equity and bridge gaps
- Is competitive relative to industry and market conditions
- Ensures fairness and equity in pay decisions
- Encourages performance that is in the best financial interests of members
- Supports the long term financial soundness of the Fund
- Is governed and consistent with regulatory and legislative obligations.

Risk and Consequence Management

The Fund recognises the need for a strong link between remuneration outcomes and the management of performance, conduct and risk management in achieving the objectives of this policy.

To ensure that risk management outcomes are properly assessed and consequence management appropriately applied in the event of a material breach of misconduct, the following measures are in place:

- The inclusion of management of risk, in accordance with the Risk Management Framework, as part of annual performance plans implemented for each staff member
- Where performance issues are identified, a staff member will be ineligible for a remuneration increase through the annual remuneration review process, as well as other employment consequences beyond remuneration as appropriate
- The operation of a specific Consequence Management Framework applicable to all Accountable Persons under the FAR Act.

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