

PostSuper Pty Ltd
as Trustee of the
Australia Post Superannuation Scheme

Australia Post Superannuation Scheme
Rules for the Appointment and Removal of
Independent Directors of
PostSuper Pty Ltd, the Trustee of the Scheme

Accountable Executive:	Head of APSS Governance & Risk
Approval Date:	27 November 2020
Effective Date:	27 November 2020
Next Scheduled Review:	November 2023

These Rules have been established by PostSuper Pty Ltd (ACN 064 225 841), in its capacity as trustee of the Australia Post Superannuation Scheme, for the purposes of Rule 49(b) of the Constitution of PostSuper Pty Ltd, and set out the procedures for the appointment and removal of Independent Directors and their alternates.

These Rules were approved by Resolution of the Board of Directors of PostSuper Pty Ltd on 27 November 2020, and have effect from that date.

These Rules may be altered from time to time (see Rule 6).

Rule 1 – Appointment

1.1 The Employer Representative Directors or the Member Representative Directors may, by notice in writing received by the Secretary of the Company at the Registered Office, request that the Directors appoint an Independent Director as an additional director under Rule 49(a) of the Constitution and shall nominate a person for appointment to that office. The nominee:

- (a) must not be a disqualified person within the meaning of Superannuation Law;
- (b) must be an independent director within the meaning of Superannuation Law; and
- (c) must satisfy the Fit and Proper Standard.

1.2 The Directors shall by resolution, or a written instrument, appoint as an additional Independent Director a person who is nominated pursuant to this Rule, subject to receipt of the following documents by the Secretary of the Company at the Registered Office:

- (a) a director's consent and disclosure form completed and signed by the relevant nominee, including a declaration signed by the nominee which certifies that the nominee:
 - (i) is not a disqualified person within the meaning of Superannuation Law or otherwise ineligible under any relevant enactment or regulation;
 - (ii) is an independent director within the meaning of Superannuation Law; and
- (b) any certifications or declarations, documentation, verification or assessment confirming that the nominee satisfies the Fit and Proper Standard, as may be required by Superannuation Law or the Fit and Proper Standard.

Rule 2 – Term of Office

An Independent Director shall hold office for a term of three years.

Rule 3 – Casual Vacancies

3.1 A casual vacancy in respect of an Independent Director shall be filled by the Directors in accordance with the nomination of either the Employer Representative Directors or the Member Representative Directors (depending on whose nomination the relevant out-going Independent Director was appointed) holding office at the time the vacancy arises.

3.2 The Directors shall by resolution, or a written instrument, appoint as an additional Independent Director a person who is nominated pursuant to this Rule, subject to receipt by the Secretary of the Company at the Registered Office of the documents referred to in paragraph 1.2 of Rule 1.

Rule 4 – Removal of Independent Director

4.1 The appointment of an Independent Director shall be terminated upon:

- (a) receipt by the Secretary of the Company at the Registered Office of a notice in writing signed by either the Employer Representative Directors or the Member Representative Directors (depending on whose nomination the relevant Independent Director was appointed) holding office at that time, requesting that the Directors remove the Independent Director as an additional director under Rule 49(a) of the Constitution; and
- (b) the Directors passing a resolution by at least two-thirds of the Employer Representative Directors and the Member Representative Directors removing the Independent Director as an additional Independent Director pursuant to this Rule.

4.2 An Independent Director shall only be removed by the procedure set out in paragraph 4.1 of this Rule, except in those circumstances which will give rise under the Constitution to automatic vacation of the office of an Independent Director, being circumstances in which Superannuation Law allows an independent director to be removed from office other than by the same procedure as that by which he or she was appointed.

Rule 5 – Publication of Rules

The Company will arrange for these Rules (as amended from time to time) to be published in such a way as will make Members aware of the procedure for appointment and removal of Independent Directors.

Rule 6 – Amendment to Rules

The Company may at any time and from time to time amend, alter, add to or repeal these Rules by resolution of the Board of Directors.

Rule 7 – Interpretation

Company means PostSuper Pty Ltd or any successor trustee for the purposes of the Trust Deed governing the Scheme.

Constitution means the constitution of the Company in force for the time being.

Director means a person holding the office of director for the time being of the Company.

Employer Representative Director has the meaning given to it in the Constitution.

Fit and Proper Standard has the meaning given to it in the Constitution.

Member means a member for the time being of the Scheme.

Member Representative Director has the meaning given to it in the Constitution.

Registered Office means the registered office of the Company.

Scheme means the Australia Post Superannuation Scheme.

Superannuation Law has the meaning assigned to that term in the governing rules of the Scheme.