

# BOARD RENEWAL COMMITTEE CHARTER

LGSS Pty Limited ACN (078 003 497) is the Trustee of Local Government  
Super (28 901 371 321) (Active Super)

March 2021

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**ACTIVE**  **SUPER**

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# 1. PURPOSE

This Board Renewal Committee Charter (Charter) sets out the role, responsibilities, structure and processes of the Active Super Board Renewal Committee (the Committee) in accordance with Clause 2.1 of the AIST Governance Code (Code).

The purpose of the Committee is to assist the Trustee in fulfilling its regulatory responsibilities as an RSE licensee and to assist with the renewal of the Active Super Board in compliance with its obligations under the Superannuation Industry (Supervision) Act, Corporations Act, APRA Regulatory Standards and the Code.

# 2. COMPOSITION

2.1 The Active Super Governance, Remuneration and Nomination Committee (GRN Committee) is to act as the Committee for the purposes set out in Clause 1 and must have a minimum of three members.

2.2 The Committee will be chaired by the Chair of the GRN Committee, as appointed at the date of the Committee meeting.

# 3. MEETINGS

3.1 The Committee will meet at least once per year, or more frequently as required.

3.2 Meetings will be structured and held in the same manner as set out in Clause 4 of the Nomination Committee Terms of Reference.

# 4. DUTIES AND RESPONSIBILITIES OF THE COMMITTEE

4.1. The Committee derives its duties and responsibilities from the GRN Committee as set out in the Board Committee Terms of Reference.

4.2 The Committee is to ensure that the Board actively monitors its membership and undertakes succession planning to ensure that the Board is aware of a pool of potential directors who, either currently or with planned development, would meet the Board's skills and diversity objectives.

4.3 At a minimum, the Committee should:

- (a) Maintain engagement with Active Super's sponsoring organisations so that they remain aware of:
  - i) Active Super's business and strategic plans and the skills and capabilities required in a nominated director to effectively oversee the implementation of that strategy;
  - ii) The Board's diversity objectives;
  - iii) The circumstances under which a nomination for a trustee director position may be declined;
  - iv) The circumstances under which a trustee director can be removed from the Board,
- (b) Identify suitable potential trustee directors and non-director Board committee members if required;
- (c) Plan for departures in unforeseen circumstances; and
- (d) Meet at least annually, even if there are no vacancies to fill at the time, to mitigate the risks from unforeseen departures.

4.4 In discharging its duties and responsibilities, the Committee will have regard at all times to its responsibilities under the Superannuation Industry (Supervision) Act, Corporations Act, APRA Regulatory Standards and the Code.

## **5. DISCLOSURE**

Active Super must disclose on its website, the members of the Committee and attendance records for any meetings held during the reporting period, which will be annually from the date on which the Committee is established.

## **6. REVIEW**

The GRN Committee will review the Charter every two years, or more frequently if required.