

**Towers Watson Superannuation Pty Ltd**  
 (ABN 56 098 527 256, AFSL 236049)  
**Remuneration Report**

Towers Watson Superannuation Pty Ltd (“TWS”) acts as the trustee for a number of superannuation funds. During the financial years ending 31 December 2018 and 31 December 2019, all of the trustee’s executive officers were also employees of Towers Watson Australia Pty Ltd (“Willis Towers Watson”). All their remuneration is paid for by Willis Towers Watson, including in relation to the services provided in respect of TWS, and as a result they do not receive any remuneration direct from TWS.

The executive officers of TWS include all of the Directors, the Finance Manager/Company Secretary, the Client Relationship Manager and the Compliance Manager who either take part in the management of TWS or significantly influence the RSE licensee’s financial standing or a substantial part of its business operations.

The remuneration paid to each executive officer by Willis Towers Watson includes fixed salary and a performance related bonus. They may also hold shares in Willis Towers Watson Public Limited Company, a public company listed on the NASDAQ. As a general principle, the performance related bonuses paid to the executive officers of TWS are designed to encourage behaviour that supports:

- Protecting the interests, and meeting the reasonable expectations, of superannuation fund members and beneficiaries;
- The long term financial soundness of TWS and the superannuation funds for which it acts as trustee; and
- The risk management framework of TWS and other prudential matters.

The following tables set out the remuneration of each executive officer attributable to TWS acting as trustee of the Nissan Superannuation Plan:

<b>1 January 2019 to 31 December 2019</b>	<b>Short-term benefits Cash salary, fees &amp; short- term compensated absences</b>	<b>Post-employment benefits Superannuation</b>	<b>Total</b>
<b>Directors</b>			
John Burnett <sup>2</sup>	\$4,868	\$462	\$5,330
Jackie Downham	\$3,543	\$337	\$3,880
David McNeice <sup>1, 2</sup>	\$813	\$77	\$890
Kate Maartensz <sup>2</sup>	\$4,648	\$442	\$5,090
Andrea Piaia <sup>1</sup>	\$2,950	\$280	\$3,230
<b>Finance Manager</b>			
Peter Skliris	\$886	\$84	\$970
<b>Compliance Manager</b>			
Laurence Dalton	\$5,306	\$504	\$5,810
<b>Client Relationship Manager</b>			
Andrew Hawthorn	\$4,720	\$448	\$5,168

1. David McNeice retired as a director with effect from 5 March 2019. Andrea Piaia was appointed as the replacement director with effect from 5 March 2019.
2. John Burnett, Kate Maartensz and David McNeice were also regular members of the Claims Committee, which meets several times each quarter to consider death and disability claims and related matters.

1 January 2018 to 31 December 2018	Short-term benefits Cash salary, fees & short-term compensated absences	Post-employment benefits Superannuation	Total
<b>Directors</b>			
Andrew Boal <sup>1</sup>	\$484	\$46	\$530
Jackie Downham	\$2,877	\$273	\$3,150
David McNeice <sup>2</sup>	\$5,041	\$479	\$5,520
John Burnett <sup>2</sup>	\$5,041	\$479	\$5,520
Kate Maartensz <sup>1</sup>	\$2,402	\$228	\$2,630
<b>Finance Manager</b>			
Peter Skliris	\$721	\$69	\$790
<b>Compliance Manager</b>			
Laurence Dalton	\$4,320	\$410	\$4,730
<b>Client Relationship Manager</b>			
Andrew Hawthorn	\$4,560	\$433	\$4,993

1. Andrew Boal retired as a director on 5 March 2018. Kate Maartensz was appointed as a Director on 6 March 2018.
2. John Burnett and David McNeice were also regular members of the Claims Committee, which meets several times each quarter to consider death and disability claims and related matters.