

24 May 2024

**PRIVATE AND CONFIDENTIAL**

Dear Member,

**Significant Event Notice and Trustee information pack  
Wind up of the Nissan Superannuation Plan (the Plan)**

**Member Category: Retained Benefits Division member**

As previously advised to you in April 2024, Nissan Motor Co. (Australia) Pty. Ltd. (Nissan or the Company) has made the decision to cease its contributions to the Plan from 31 July 2024. The Trustee understands this decision was reached after careful consideration about the ongoing viability of the Plan and the significant challenges of running a corporate superannuation fund in the current regulatory environment.

Further to our previous letter, the Trustee is taking steps to wind up and permanently close the Plan. The scheduled closure date remains **31 July 2024**.

This Trustee information pack summarises what the Plan closure means for your benefit and any death benefit nominations, as well as what actions you need to take and by when.

**You are being asked to nominate where you would like the Trustee to transfer your existing benefit. You will need to complete and return the enclosed *Transfer Form* no later than 17 July 2024.**

If we do not receive your completed *Transfer Form* by 17 July 2024, the Trustee may be required to transfer your superannuation balance to the Australian Taxation Office (ATO) following the closure of the Plan. The ATO will then attempt to consolidate your balance with any other superannuation accounts you may have.

**What's in this information pack?**

In this pack, you will find:

- A "Frequently asked questions" sheet which details the changes; and
- A *Transfer Form* – for you to tell us which superannuation fund you would like your benefit to be paid to.

## What do I need to do?

### These are the actions you are requested to take:

- Read the “Frequently asked questions” sheet.
- Seek independent financial advice if required (see “Help and Support” on page 5).
- Complete the *Transfer Form*, attach any required documentation and return it as instructed – by no later than 17 July 2024.

## Questions?

If you have any questions about your benefits in the Plan prior to 31 July 2024 or would like to know more about the information contained in this Notice, please contact the current Plan Administrator:

- Phone: **1800 127 953**
- Email: [nissansuperadmin@linksuper.com](mailto:nissansuperadmin@linksuper.com)

You can also contact:

Farah Billimoria  
Plan Consultant  
WTW  
[farah.billimoria@wtwco.com](mailto:farah.billimoria@wtwco.com)  
Phone: 0435 658 880

## The Trustee On behalf of the Nissan Superannuation Plan

The information in this document is general information only and does not take into account your particular objectives, financial circumstances or needs. It is not tax or personal financial advice. Any examples included are for illustration only and are not intended to be recommendations or preferred courses of action. You should consider obtaining professional advice about your personal circumstances before making any financial or investment decision based on the information contained in this document. Please note that neither the Trustee, the Plan Administrator, nor any representative of Nissan Motor Co. (Australia) Pty. Ltd. will provide you with taxation or personal advice.

## Frequently asked questions

### General

#### What is happening to the Plan?

Nissan has advised the Trustee of its decision to cease making contributions to the Plan from 31 July 2024. The Trustee is required to act in your best financial interests and, as a result of Nissan's decision, is taking steps to permanently close the Plan, with the scheduled closure date being 31 July 2024.

Up until this closure date, the Plan's operations will continue as normal, as will the accrual of your benefits under the Plan. From this date, the Trustee will commence the winding up process as set out in the Plan's Trust Deed. The process includes determining each member's benefit in the Plan, making arrangements for members to transition out of the Plan, closing off accounts, settling taxes and expenses, and distributing residual assets (if any) to members.

The Trustee expects that the wind up will be completed by 31 December 2024.

#### Why is the Plan closing?

The Trustee understands that Nissan's decision to cease contributions to the Plan took into account the ongoing viability of the Plan and was considered necessary in light of the increasing challenges of running a corporate superannuation fund. Over the years, the regulatory environment has become more complex and increased the demands, risks and costs associated with running a small, stand-alone corporate superannuation fund. Further regulatory changes are scheduled for the future, and it has become clear that greater scale is needed for such funds to serve the needs of their members.

#### What does the Plan closure mean for me?

The Plan's closure means that after 31 July 2024, your benefits will cease accruing in the Plan and you will need to nominate a new superannuation fund to receive your existing benefit, which will be transferred as a lump sum.

The Trustee is seeking your instruction as to which superannuation fund you would like your Plan benefit moved to. You are required to complete and return the enclosed *Transfer Form* to let us know where you would like your lump sum benefit directed. Please complete and return this form to the Plan Administrator no later than **17 July 2024**.

If you do not nominate a new superannuation fund, the Trustee may be required to transfer your superannuation balance to the Australian Taxation Office which will attempt to consolidate it with any other superannuation you may have. The Trustee strongly encourages you to complete and return the *Transfer Form* by the due date.

#### When will my benefit be paid to my new superannuation fund?

The transfer of your benefit from the Plan to your chosen superannuation fund will generally occur within 3-5 days of the Plan Administrator receiving your completed *Transfer Form* and relevant documentation (if any).

Upon the transfer of your benefit to your nominated fund, the Plan Administrator will issue you a letter and *Exit Statement* to confirm the amount that was transferred.

### **What happens to my benefits between now and the closure date?**

Your superannuation arrangements in the Plan will continue unchanged between now and the closure date of 31 July 2024 (or your actual transfer date, if earlier). Where applicable, investment earnings (whether positive or negative) will continue to be taken into account up to the close of business on 31 July 2024 (or your actual transfer date, if earlier).

Upon the closure of the Plan, the Trustee will redeem all of the Plan's holdings with its investment managers and the proceeds will be held in the Plan's bank account.

### **Are there any fees for transferring out of the Plan?**

There are no fees for transferring out of the Plan. Further, there will not be any deduction from your benefit in the Plan for expenses associated with the Plan's wind up as Nissan has agreed to make additional contributions to the Plan to cover these expenses.

### **Can I take this benefit in cash?**

The Plan's closure does not in itself trigger a benefit payment (cash payment) to you. Superannuation payments are usually preserved in the superannuation system until you reach your preservation age, an age between 55 and 60 depending on your date of birth. There are only very limited circumstances where members will be eligible to take their payment in cash. The circumstances can be found at [www.ato.gov.au](http://www.ato.gov.au), by searching for 'conditions of release'. If you consider that any of these circumstances apply to you, please contact the Plan Administrator.

All benefits not otherwise payable or that are subject to preservation requirements must be transferred to another superannuation fund – see "How do I choose which fund to nominate?" on page 5.

## **Benefits**

### **What will happen to my existing benefit in the Plan?**

Your superannuation benefit will cease accruing in the Plan on 31 July 2024 (or your actual transfer date, if earlier). The benefit that you have built up in the Plan will be available for you to transfer to a complying superannuation fund of your choice.

The amount of benefit to be transferred will be equal to the benefit you would have received from the Plan had you opted to transfer your benefit to another fund on 31 July 2024 (or your actual transfer date, if earlier).

Benefit amounts will include the investment earnings of your chosen investment option(s) through to 31 July 2024 (or your actual transfer date, if earlier). Bank account interest will be applied to the date of payment if applicable.

## **Benefits on wind up**

### **Assets remaining when the Plan winds up**

In accordance with the Plan's Trust Deed, the Trustee will distribute the Plan's residual assets (if any) to members. The residual assets are expected to be minimal (i.e. less than 1% of the Plan's net assets).

Where applicable, a portion of the Plan's Operational Risk Financial Requirement reserve will be included in your final benefit transferred from the Plan in August 2024 to the super fund that you nominated on the *Transfer Form*.

## Death benefit nominations

### What will happen to my nomination of beneficiaries?

All beneficiary nominations will cease on the date when your benefit is transferred to your chosen superannuation fund. You will need to contact your new super fund to set up a new nomination for your death benefit.

### How do I choose which fund to nominate?

The choice of your new superannuation fund is entirely up to you and could be AustralianSuper, Nissan's default superannuation fund, or any other complying fund of your choice.

You are encouraged to do some research on the superannuation funds in the market including a consideration of their benefits, investment choices, insurance arrangements, fees and costs. If you would like to learn more about what to look for in a super fund and how to compare funds, go to the Government's MoneySmart website at <https://moneysmart.gov.au> and search for "Choosing a super fund".

You can also use the Australian Taxation Office's "YourSuper" comparison tool (search for the tool at [www.ato.gov.au](http://www.ato.gov.au)).

You should consider discussing your individual situation with an independent financial adviser.

## Help and support

You may wish to discuss your personal financial situation with an independent financial adviser. To locate a financial adviser in your area, visit the Financial Advice Association Australia at [www.faaa.au](http://www.faaa.au) or call 1300 337 301.

## Summary of key dates

### What happens next?

Date	Description
Now	Consider your decisions and seek financial advice
<b>No later than 17 July 2024</b>	<b>Return your <i>Transfer Form</i>.</b>  Note: Plan pays lump sum benefits to your new superannuation fund upon receipt of your completed <i>Transfer Form</i> .
<b>31 July 2024</b>	<b>Plan closes</b>
August 2024	Plan pays lump sum benefit to your new superannuation fund if it has not been transferred prior to 31 July 2024. This amount will include residual assets distributed to members by the Trustee, if any.  Plan Administrator issues a letter and <i>Exit Statement</i> to each member confirming the amount transferred.
September 2024	Residual assets, if any, distributed to members who had their Plan benefits transferred to a new superannuation fund prior to 31 July 2024.
<b>December 2024</b>	<b>Trustee completes winding up of the Plan</b>