

**NESS Super Pty Ltd (ABN 28 003 156 812)  
as Trustee of NESS Super (ABN 72 229 227 691)**

**DISCLOSURE OF REMUNERATION AS REQUIRED BY SECTION 29QB OF THE  
SUPERANNUATION INDUSTRY (SUPERVISION) ACT**

**Directors and Executive Officers (“Relevant Executive Officers”)**

NESS Super’s Executive Officers as defined in superannuation law are the Directors of NESS Super, the Chief Executive Officer and the Business Development Manager. The following is a list of the Directors and Executive Officers of NESS Super Pty Ltd at any time during the financial year ended 30 June 2014, 30 June 2015 and 30 June 2016 and for the current financial year ending 30 June 2017.

| Name                                   | Position                            | Date began holding position | Date ceased holding position |
|--|-------------------------------------|-----------------------------|------------------------------|
| <b>Anthony Herbert Glossop</b>         | Chairman – Director, NECA appointed | 10 September 1986           | Current                      |
| <b>John Michael McCrory</b>            | Independent Director                | 8 May 2001                  | Current                      |
| <b>Reginald Alan Young</b>             | Director, NECA Appointed            | 23 August 2005              | Current                      |
| <b>Russell James Wilson</b>            | Director, ETU appointed             | 14 April 2010               | 3 July 2015                  |
| <b>Paul Anthony Sinclair</b>           | Director, ETU appointed             | 18 August 2012              | 25 September 2015            |
| <b>David Peter McKinley</b>            | Director, ETU appointed             | 30 July 2015                | Current                      |
| <b>Steven James Robinson</b>           | Director, ETU appointed             | 7 October 2015              | Current                      |
| <b>Steven James Robinson</b>           | Alternate Director, ETU appointed   | 30 July 2015                | 7 October 2015               |
| <b>Christopher Allan Huxley Madson</b> | Alternate Director, NECA appointed  | 17 September 2015           | Current                      |
| <b>Mark Robert Buttigieg</b>           | Alternate Director, ETU appointed   | 6 May 2016                  | Current                      |
| <b>Angelina Maria Mastrippolito</b>    | Fund Secretary/CEO                  | 23 July 2012                | 20 September 2017            |
| <b>Peter Jeffrey Murphy</b>            | Acting Fund Secretary/CEO           | 21 September 2017           | Current                      |
| <b>Mynas Leontios</b>                  | Business Development Manager        | 9 November 2010             | Current                      |

**Remuneration of Directors and Executive Officers**

The Board has implemented a process for the periodic review and evaluation of its performance and the performance of its committees, individual Directors and Executive Officers. Director remuneration consists of Board and committee fees, superannuation guarantee contributions and the reimbursement of reasonable

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expenses. The fees reflect the demands on and responsibilities of those Directors. Directors are reimbursed for reasonable expenses in addition to the director fees disclosed in the remuneration tables. NESS Super does not compensate any of its Directors and Executive Officers through the provision of share-base payments including options, rights and equity instruments. Retiring Allowances are also not paid to Directors upon the cessation of their services.

Executive Officers' remuneration comprises salaries, superannuation guarantee contributions and the reimbursement of reasonable expenses. The Chief Executive Officer, in conjunction with the Remuneration Committee, is responsible for determining the remuneration of Executive Officers. The Remuneration Committee reviews the Chief Executive Officer's remuneration. The Remuneration Committee makes recommendations to the Board for its approval.

Director and Executive Officer remuneration, including the Chief Executive Officer's and the Business Development Manager, is reviewed at least annually. Remuneration levels are benchmarked against independent external sources. The Directors and Executive Officers are paid in accordance with the remuneration policy. In the case of Directors, fees may be paid to the Director, paid to the employer of the Director or salary sacrificed as superannuation contributions. Executive Officers are reimbursed for reasonable expenses in addition to the remuneration disclosed in the remuneration tables.

Terms of employment and remuneration are reflected in individual contracts with each Executive Officer. Contracts are entered into on commencement in the position as an Executive Officer with NESS Super.

NESS Super does not provide performance-based remuneration. On an ad hoc basis employees of the Trustee may receive an annual salary supplement at the discretion of the Board. Such payments are based on the employees' overall performance and are not aligned to specific metrics or key performance indicators. The Trustee has no obligation to make such payments regardless of any employee's performance. These payments do not constitute performance-based pay.

Payments made to Executive officers for the previous three years which have been included in the disclosures in the following tables have been:

| Executive Officers           | Short-term employee benefits |                         |                         |                         |                         |
|------------------------------|------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
|                              | Year ended 30 June 2013      | Year ended 30 June 2014 | Year ended 30 June 2015 | Year ended 30 June 2016 | Year ended 30 June 2017 |
| Angelina Maria Mastrippolito | \$5,000                      | \$5,000                 | Nil                     | \$10,000                | \$5,000                 |
| Mynas Leontios               | \$2,500                      | \$2,500                 | Nil                     | Nil                     | \$2,500                 |



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The following table sets out the detailed remuneration paid and payable to each Director and Executive Officer.

|  | Short-term employee benefits  |  | Other long-term employee benefits   |
|--|---|--|---|
|  | Director Fees and Salary, including short-term leave (*including GST) | Non-monetary benefits – reportable fringe benefits | Superannuation Contributions (including salary sacrifice superannuation payments) |
| <b>Year ended 30 June 2017</b>               |   |  |   |
| <b>Directors</b>                             |   |  |   |
| John Michael McCrory                         | \$49,259.36   | Nil  | \$4,679.64  |
| Anthony Herbert Glossop <sup>1</sup>         | \$47,260.00   | Nil  |   |
| Reginald Alan Young <sup>2</sup>             | \$39,624.25*  | Nil  |   |
| David Peter McKinley <sup>3</sup>            | \$37,694.25*  | Nil  |   |
| Steven James Robinson <sup>4</sup>           | \$39,224.25*  | Nil  |   |
| Christopher Allan Huxley Madson <sup>5</sup> | \$5,710.00*   | Nil  |   |
| Mark Robert Buttigieg <sup>6</sup>           | \$5,310.00*   | Nil  |   |
| <b>Executive Officers</b>                    |   |  |   |
| Angelina Maria Mastrippolito                 | \$235,334.42  | Nil  | \$27,356.86   |
| Mynas Leontios                               | \$157,398.93  | Nil  | \$14,975.38   |

<sup>1</sup> Director fees were paid to Wiljon Developments Pty Ltd. Mr Glossop is a director of Wiljon Developments Pty Ltd. No payment was made directly to Mr Glossop from NESS Super.

<sup>2</sup> Director fees were paid to Beech Pty Limited. Mr Young is a director of Beech Pty Ltd. No payment was made directly to Mr Young from NESS Super.

<sup>3</sup> Director fees were paid to the employer of the director, ETU of Australia NSW Branch. No payment was made to Mr McKinley from NESS Super.

<sup>4</sup> Director fees were paid to the employer of the director, ETU of Australia NSW Branch. No payment was made to Mr Robinson from NESS Super.

<sup>5</sup> Director fees were paid to Stowe Australia Pty Ltd. Mr Madson is a director of Stowe Australia Pty Ltd. No payment was made directly to Mr Madson from NESS Super.

<sup>6</sup> Director fees were paid to the employer of the director, ETU of Australia NSW Branch. No payment was made to Mr Buttigieg from NESS Super.

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The following table sets out the detailed remuneration paid and payable to each Director and Executive Officer.

|  | Short-term employee benefits  |  | Other   |
|--|---|--|---|
|  | Director Fees and Salary, including short-term leave (*including GST) | Non-monetary benefits – reportable fringe benefits | long-term employee benefits   |
|  |   |  | Superannuation Contributions (including salary sacrifice superannuation payments) |
| <b>Year ended 30 June 2016</b>               |   |  |   |
| <b>Directors</b>                             |   |  |   |
| John Michael McCrory                         | \$48,004.57   | Nil  | \$4,560.43  |
| Anthony Herbert Glossop <sup>3</sup>         | \$49,883.00*  | Nil  |   |
| Reginald Alan Young <sup>4</sup>             | \$40,529.50 *   | Nil  |   |
| Paul Anthony Sinclair <sup>5</sup>           | \$9,224.88*   | Nil  |   |
| David Peter McKinley <sup>4</sup>            | \$36,421.39*  | Nil  |   |
| Steven James Robinson <sup>5</sup>           | \$32,074.63*  | Nil  |   |
| Christopher Allan Huxley Madson <sup>6</sup> | \$5,225.00*   | Nil  |   |
| Russell James Wilson <sup>7</sup>            | \$300.81*   | Nil  |   |
| Mark Robert Buttigieg                        | Nil   | Nil  |   |
| <b>Executive Officers</b>                    |   |  |   |
| Angelina Maria Mastrippolito                 | \$229,186.75  | Nil  | \$26,297.77   |
| Mynas Leontios                               | \$147,772.13  | Nil  | \$14,038.42   |

<sup>3</sup> Director fees were paid to Wiljon Developments Pty Ltd. Mr Glossop is a director of Wiljon Developments Pty Ltd. No payment was made directly to Mr Glossop from NESS Super.

<sup>4</sup> Director fees were paid to Beech Pty Limited. Mr Young is a director of Beech Pty Ltd. No payment was made directly to Mr Young from NESS Super.

<sup>5</sup> Director fees were paid to the employer of the director, ETU of Australia NSW Branch. No payment was made to Mr Sinclair from NESS Super.

<sup>4</sup> Director fees were paid to the employer of the director, ETU of Australia NSW Branch. No payment was made to Mr McKinley from NESS Super.

<sup>5</sup> Director fees were paid to the employer of the director, ETU of Australia NSW Branch. No payment was made to Mr Robinson from NESS Super.

<sup>6</sup> Director fees were paid to Stowe Australia Pty Ltd. Mr Madson is a director of Stowe Australia Pty Ltd. No payment was made directly to Mr Madson from NESS Super.

<sup>7</sup> Director fees were paid to the employer of the director, ETU of Australia NSW Branch. No payment was made to Mr Wilson from NESS Super.

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|                                      | Short-term employee benefits  |  | Other long-term employee benefits   |
|--------------------------------------|---|--|---|
|                                      | Director Fees and Salary, including short-term leave (*including GST) | Non-monetary benefits – reportable fringe benefits | Superannuation Contributions (including salary sacrifice superannuation payments) |
| <b>Year ended 30 June 2015</b>       |   |  |   |
| <b>Directors</b>                     |   |  |   |
| John Michael McCrory                 | \$45,205.40   | Nil  | \$4,294.60  |
| Anthony Herbert Glossop <sup>6</sup> | \$46,246.75*  | Nil  |   |
| Reginald Alan Young <sup>7</sup>     | \$38,656.20 *   | Nil  |   |
| Russell James Wilson <sup>8</sup>    | \$37,996.20*  | Nil  |   |
| Paul Anthony Sinclair <sup>9</sup>   | \$37,006.20*  | Nil  |   |
| <b>Executive Officers</b>            |   |  |   |
| Angelina Maria Mastrippolito         | \$210,538.71  | Nil  | \$20,001.27   |
| Mynas Leontios                       | \$143,119.20  | Nil  | \$13,596.40   |

<sup>6</sup> Director fees were paid to Wiljon Developments Pty Ltd. Mr Glossop is a director of Wiljon Developments Pty Ltd. No payment was made directly to Mr Glossop from NESS Super.

<sup>7</sup> Director fees were paid to Beech Pty Limited. Mr Young is a director of Beech Pty Ltd. No payment was made directly to Mr Young from NESS Super.

<sup>8</sup> Director fees were paid to the employer of the director, ETU of Australia NSW Branch. No payment was made to Mr Wilson from NESS Super.

<sup>9</sup> Director fees were paid to the employer of the director, ETU of Australia NSW Branch. No payment was made to Mr Sinclair from NESS Super.

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|                                       | Short-term employee benefits  |  | Other long-term employee benefits   |
|---------------------------------------|---|--|---|
|                                       | Director Fees and Salary, including short-term leave (*including GST) | Non-monetary benefits – reportable fringe benefits | Superannuation Contributions (including salary sacrifice superannuation payments) |
| <b>Year ended 30 June 2014</b>        |   |  |   |
| <b>Directors</b>                      |   |  |   |
| John Michael McCrory                  | \$43,590.00   | Nil  | \$3,690.80  |
| Anthony Herbert Glossop <sup>10</sup> | \$39,952.63*  | Nil  |   |
| Reginald Alan Young <sup>11</sup>     | \$32,795.13*  | Nil  |   |
| Russell James Wilson <sup>12</sup>    | \$32,135.13*  | Nil  |   |
| Paul Anthony Sinclair <sup>13</sup>   | \$30,875.13*  | Nil  |   |
| <b>Executive Officers</b>             |   |  |   |
| Angelina Maria Mastrippolito          | \$196,796.34  | Nil  | \$23,203.64   |
| Mynas Leontios                        | \$136,364.79  | Nil  | \$12,635.07   |

<sup>10</sup> Director fees were paid to Wiljon Developments Pty Ltd. Mr Glossop is a director of Wiljon Developments Pty Ltd. No payment was made directly to Mr Glossop from NESS Super.

<sup>11</sup> Director fees were paid to Beech Pty Limited. Mr Young is a director of Beech Pty Ltd. No payment was made directly to Mr Young from NESS Super.

<sup>12</sup> Director fees were paid to the employer of the director, ETU of Australia NSW Branch. No payment was made to Mr Wilson from NESS Super.

<sup>13</sup> Director fees were paid to the employer of the director, ETU of Australia NSW Branch. No payment was made to Mr Sinclair from NESS Super.

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|                                       | Director Fees and Salary, including short-term leave (*including GST) | Non-monetary benefits – reportable fringe benefits | Superannuation Contributions (including salary sacrifice superannuation payments) |
|---------------------------------------|---|--|---|
| <b>Year ended 30 June 2013</b>        |   |  |   |
| <b>Directors</b>                      |   |  |   |
| John Michael McCrory                  | \$41,104.00   | Nil  | \$3,470.15  |
| Anthony Herbert Glossop <sup>14</sup> | \$36,782.90*  | Nil  |   |
| Reginald Alan Young <sup>15</sup>     | \$29,018.00*  | Nil  |   |
| Russell James Wilson <sup>16</sup>    | \$26,587.10*  | Nil  | \$1,099.40  |
| Paul Anthony Sinclair <sup>17</sup>   | \$25,612.28*  | Nil  |   |
| <b>Executive Officers</b>             |   | Nil  |   |
| Angelina Mastrippolito                | \$180,435.48  | Nil  | \$16,018.47   |
| Mynas Leontios                        | \$127,522.57  | Nil  | \$11,271.00   |

No termination benefits have been paid in the years ended 1 July 2013, 1 July 2014, 1 July 2015, 1 July 2016 and 1 July 2017.

<sup>14</sup> Director fees were paid to Wiljon Developments Pty Ltd. Mr Glossop is a director of Wiljon Developments Pty Ltd. No payment was directly made to Mr Glossop from NESS Super.

<sup>15</sup> Director fees were paid to Beech Pty Limited. Mr Young is a director of Beech Pty Limited. No payment was directly made to Mr Young from NESS Super.

<sup>16</sup> Director fees for the period 1 July 2012-31 December 2012 of \$13,315.00 were paid directly to Mr Wilson which included a superannuation amount of \$1,099.40. From 1 January 2013 to 30 June 2013, Director fees were paid to the employer of the director, ETU of Australia -NSW Branch and with the exception of one deferred payment of \$250.00, no payment was made to Mr Wilson from NESS Super in respect of this period.

<sup>17</sup> Director fees were paid to the employer of the director, ETU of Australia - NSW Branch and no payment was made to Mr Sinclair from NESS Super.