

Relevant Duties Register

As at: 30 Jun 2014



| Responsible Person | Reference | Position With Trustee | Nature and Details of Duty | Date Trustee Notified | Actual/Potential Conflict with Duties to Beneficiaries | Action Taken/Required to Manage Conflict | Entry Priority |
|--------------------|-------------|-----------------------|---|-----------------------|--|--|----------------|
| John McCrory | CORD-000063 | Director | As a Director of NESS, John receives Directors Fees. These fees are paid directly to John. | 14 January 2013 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Paul Sinclair | CORD-000064 | Director | As a Director of NESS, Paul receives Directors Fees. These fees are paid directly to the ETU, which is also a Sponsor of the Fund. | 14 January 2013 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Reg Young | CORD-000062 | Director | As a Director of NESS, Reg receives Directors Fees. These fees are paid to Beech Pty Ltd, of which Reg is also a Director. Reg receives a salary and dividends from Beech Pty Ltd. | 14 January 2013 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Reg Young | CORD-000049 | Director | Reg is the Managing Director, a 50% shareholder, and a member, of Ingleburn Management Pty Ltd (ACN 082 814 793), the trustee of the Reg Young Retirement Benefit Fund. As a member of the Fund, Reg receives both pension and lump sum payments. | 29 November 2012 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |

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| Reg Young | CORD-000048 | Director | Reg is a Director, 50% shareholder, and beneficiary (through dividends) of DayDaze Pty Ltd (ACN 069 826 571), the trustee of the Bass Electrical Unit Trust. | 29 November 2012 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Reg Young | CORD-000047 | Director | Reg is the sole Director and shareholder of Beech Pty Ltd (ACN 062 226 635). The Company trades as a contracting company and acts as the trustee for the Young Family Trust. Reg receives a salary and dividends from the Company. | 29 November 2012 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Reg Young | CORD-000169 | Director | Voluntary Directorship for Clift Road Trustee Company for the Clift Road Unit Trust. No remuneration is paid. | 02/09/13 | No | N/A | Low |
| Russell Wilson | CORD-000065 | Director | As a Director of NESS, Russell receives Directors Fees. These fees are paid directly to the ETU, which is also a Sponsor of the Fund. | 14 January 2013 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Tony Glossop | CORD-000050 | Director | Tony is a Director of Wiljon Developments Pty Ltd (ABN 84 001 176 656). Tony receives Directors' Fees and a salary from Wiljon Developments. | 29 November 2012 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |

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| Tony Glossop | CORD-000061 | Director | As a Director of NESS, Tony receives Directors Fees. These fees are paid directly to Wiljon Developments Pty Ltd, of which Tony is also a Director. | 14 January 2013 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Angie Mastipolito | CORD-000055 | Fund Secretary | Angie is a member of NESS. She receives final benefits as a member of the Fund. | 29 November 2012 | No. Angie acts as a Secretary to the Full Board and each of its Committees, but does not have voting rights. Angie has delegated authority to make decisions regarding the Fund's operation. All decisions are made at whole of Fund level. | Angie has delegated authority from the BoardRecorded on the Relevant Duties Register. No further action is required. | Medium |
| Angie Mastipolito | CORD-000054 | Fund Secretary | Angie is a member of the Mercer Superannuation Trust. She receives final benefits as a member of the Trust. | 29 November 2012 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Angie Mastipolito | CORD-000053 | Fund Secretary | Angie is a Director and a material shareholder of Snowy Station Lodge Pty Ltd (ABN 84 055 463 262). Angie receives directors fees and dividends. | 29 November 2012 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Ben Facer (Deloitte) | CORD-000083 | Service Provider | Ben is a member of the Actuaries Institute Risk Management Task Force. | 19 February 2013 | No. Ben is a member of the Actuaries Institute Risk Management Task Force on a voluntary basis. He does not receive remuneration for his involvement. | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Chris Matthews | CORD-000188 | Service Provider | Fund Secretary of NSW Fire Death and Disability Superfund (ABN 60532453567) | 28/11/13 | No | Noted on Register of Relevant Duties - No further action required. | Low |

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| Graeme McKenzie (EY) | CORD-000074 | Service Provider | Graeme provides assurance and other services to financial services entities, with a particular focus on superannuation funds. | 18 February 2013 | No. Graeme has determined that the retainer and/or ad hoc consulting agreements in place with other superannuation funds do not conflict with his duties to NESS. Graeme will declare any such conflict, should it arise, to the Board. | Recorded on the Relevant Duties Register. No further action is required. | Medium |
| Graeme McKenzie (EY) | CORD-000075 | Service Provider | Graeme is an active member of a number of auditor liaison groups established by the Australian Prudential Regulation Authority (APRA). | 18 February 2013 | No. Graeme does not receive fees for his involvement in these liaison groups. | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Graeme McKenzie (EY) | CORD-000073 | Service Provider | Graeme is a partner of Ernst & Young and receives partnership payments. | 18 February 2013 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Russell Mason (Deloitte) | CORD-000071 | Service Provider | Deloitte has ad hoc consulting arrangements in place with regulators and service providers to NESS. Deloitte is also likely to be appointed as the External Auditor to some of NESS's fund managers and insurers from time to time. | 15 February 2013 | No. This type of work does not conflict with Deloitte's duties to NESS. However should an actual or potential conflict arise, it will be notified to the Board. | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Russell Mason (Deloitte) | CORD-000072 | Service Provider | Russell's wife, Ros Lyon, is an underwriter at Vero, NESS's trustee liability insurer. Although she is not the underwriter for the policy, from time to time she may have dealings with it. | 15 February 2013 | No. Russell has no influence on the placing of the Policy, which is undertaken by NESS's insurance broker. Russell has no influence on the broker's recommendation. | Recorded on the Relevant Duties Register. No further action is required. | Low |

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| Russell Mason (Deloitte) | CORD-000068 | Service Provider | Russell is a partner of Deloitte Touche Tohmatsu Australia and receives partnership payments. | 15 February 2013 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Russell Mason (Deloitte) | CORD-000070 | Service Provider | Russell holds various roles with the Association of Superannuation Funds of Australia (ASFA) of a non-director nature. No fees are received for performance of these roles. | 15 February 2013 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Russell Mason (Deloitte) | CORD-000069 | Service Provider | Russell is a Director of Deloitte Actuaries and Consultants Pty Ltd. As a Director, Russell has both ad hoc and retainer consulting arrangements in place with a number of industry, corporate, public sector and retail superannuation funds. | 15 February 2013 | No. Russell has determined that the retainer and ad hoc consulting arrangements in place with other superannuation funds do not conflict with his duties to NESS. Russell will declare any such conflict, should it arise, to the Board. | Recorded on the Relevant Duties Register. No further action is required. | Medium |
| Simone Thompson (PFS) | CORD-000077 | Service Provider | Simone has both ad hoc and retainer consulting arrangements in place with a number of industry and corporate superannuation funds. | 19 February 2013 | No. Simone has determined that the retainer and ad hoc consulting arrangements in place with other superannuation funds do not conflict with her duties to NESS. Simone will declare any such conflict, should it arise, to the Board. | Recorded on the Relevant Duties Register. No further action is required. | Medium |

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| Simone Thompson (PFS) | CORD-000078 | Service Provider | Simone holds various roles with the Association of Superannuation Funds of Australia (ASFA) of a non-director nature. No fees are received for performance of these roles. | 19 February 2013 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Simone Thompson (PFS) | CORD-000076 | Service Provider | Simone is a director and shareholder of Professional Financial Solutions. Simone receives a salary and dividend payments from PFS. | 19 February 2013 | No. | Recorded on the Relevant Duties Register. No further action is required. | Low |
| Mynas Leontios | CORD-000079 | Staff Member | Mynas is a member of NESS. He receives financial benefits as a member of the Fund. | 19 February 2013 | No | Recorded on the Relevant Duties Register. No further action is required. | Low |