

The following has been adapted from the Trustee's Governance Policy (approved 4 September 2020) which sets out its Diversity Policy and its policy with respect to gender equality on the Trustee Board.

NULIS Nominees (Australia) Limited

The NULIS Board comprises of directors who, collectively, have the full range of skills, knowledge and experience from a diverse range of backgrounds for the effective and prudent oversight of NULIS' business operations. Diversity of skills and experience is a key consideration in the appointment and re-appointment of directors.

Appointments also take account of the 'NAB Group Diversity and Inclusion Policy' which has been developed by NAB as part of the ASX Corporate Governance principles. The policy applies to all NAB controlled entities and is publicly available. The Policy recognises that the wide array of perspectives that results from diversity promotes innovation and business success. A board comprising of talented and diverse members enables greater creativity, flexibility, productivity and competitiveness.

The NULIS Board Charter and the Fit and Proper Policy set out the composition and skills and experience required on the NULIS Board in support of diversity.

The NULIS Board has a majority of independent non-executive directors and independent Chair. The NULIS Board has and will continue to meet the independence criteria as set out in the Financial Services Council Superannuation Governance Standard.

Board Gender Equality

The NULIS Board has established the following statements on Board gender equality:

- Although NULIS advocates greater transparency and measurability, it does not mandate participation quotas for either sex.
- NULIS aims to maintain at least 30% of Board positions filled by women.