

Nomination, appointment and removal of directors

Directors are generally appointed for a term of four years, after which they are eligible for re-appointment.

Under VicSuper's constitution, four directors are appointed by employer organisations determined by the directors, and four directors are appointed by bodies representing the interests of members.

A Chair and Deputy Chair are appointed by the Trustee, with both positions generally rotated between employer directors and member directors.

Directors must provide copies of qualifications and meet VicSuper's Fit and Proper policy.

Director nomination, appointment, and removal procedures

Nomination and appointment

Employer and member directors are nominated and appointed by organisations representing the interests of employers and members, after the relevant organisations consult with VicSuper as to the skill sets and experiences required by VicSuper on its Board. The current appointing organisations are:

- Australian Education Union
- Community & Public Sector Union
- Victorian Trades Hall Council
- Victorian Employers' Chamber of Commerce & Industry
- Victorian Public Sector Commission (formerly State Services Authority)
- Department of Education & Training

Any independent directors are appointed by the Board after a determination by directors of the skill sets and experiences required from the independent director, and a selection process determined as appropriate by the Board, to ensure the appointment of the most suitable candidate.

All appointments are subject to conditions and criteria determined by the directors from time to time, and the satisfaction of VicSuper's 'fit and proper' policy, as required by APRA.

Removal of member directors

VicSuper's corporate constitution requires VicSuper to meet the SIS Act equal representation rules. Accordingly, the process for removing a member director is subject to legislative requirements.

VicSuper must ensure that member directors can only be removed by the same procedure as that by which they were appointed, except in the event of:

- a) death; or
- b) mental or physical incapacity; or
- c) if the member director resigns from the position of director of the trustee; or
- d) the member director no longer meeting one or more of the criteria for fitness and propriety relevant to the member director set out in the prudential standards; or
- e) the member director becoming a disqualified person; or
- f) suspension or removal by a Regulator; or
- g) if the member director's tenure of that position expires; or

- h) if the member director ceases to satisfy a condition that the member director was required to satisfy to be eligible for appointment.

The office of a member director who no longer satisfies the fitness and propriety standard (as determined by the other directors of the Board), will generally become vacant.

Removal of employer directors

Similar to the process of removal for member directors, employer directors may be removed in the event of:

- a) death; or
- b) mental or physical incapacity; or
- c) if the employer director resigns from the position of director of the trustee; or
- d) the employer director no longer meeting one or more of the criteria for fitness and propriety relevant to the employer director set out in the prudential standards; or
- e) the employer director becoming a disqualified person; or
- f) suspension or removal by a Regulator; or
- g) if the employer director's tenure of that position expires; or
- h) if the employer director is removed by the person or entity that appointed him or her; or
- i) if the employer director ceases to satisfy a condition that the employer director was required to satisfy to be eligible for appointment.

The office of an employer director who no longer satisfies the fitness and propriety standard (as determined by the other directors of the Board), will generally become vacant.