

Agreement dated 19 February 2021

Parties

- 1 Civic Financial Services Limited (**Civic**)
- 2 Local Government Superannuation Trustee Limited (**LGST**)

Background

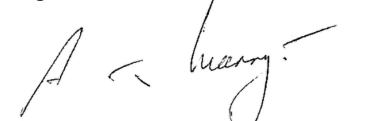
- A LGST has appointed Civic as the administration manager of the SuperEasy KiwiSaver Superannuation Scheme and the Local Government Superannuation Scheme (each a **Scheme** and together the **Schemes**) on the terms contained in an Administration Agreement dated 1 March 2017 (**Administration Agreement**).
- B On 4 December 2020 Civic resolved to reduce its management fee payable under the Administration Agreement with effect from 1 April 2021, and LGST confirmed that reduction on 19 February 2021, with the reduced fee reflected in the current product disclosure statements for the Schemes dated 20 January 2021 and approved by the parties.

Agreement

- 1 The parties ratify their agreement for the management fee payable to Civic under clause 5a of the Administration Agreement to be reduced to 0.40% per annum of the Schemes' total funds under management, with effect from 1 April 2021.
- 2 All other provisions of the Administration Agreement are hereby confirmed.

Execution

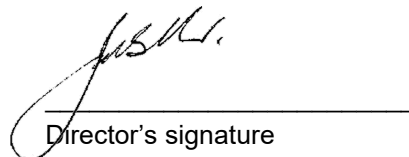
Signed on behalf of Civic Financial Services Limited by two directors:



Director's signature

Tony Marryatt

Director's name

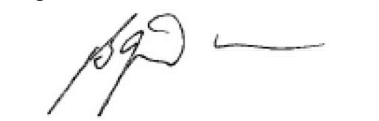


Director's signature

John Melville

Director's name

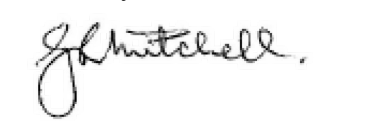
Signed on behalf of Local Government Superannuation Trustee Limited by two directors:



Director's signature

Basil Morrison

Director's name



Director's signature

Graeme Mitchell

Director's name