

Innovation and Technology Committee Charter

	Document Information
Version	1
Approval State	Approved by the Board on 19 September 2019 , with an effective date of 21 October 2019
Replaces Version	New document
Author/s	Company Secretariat

This document is effective from 21 October 2019
This document must not be copied, distributed, or re-issued in another form, without consent of Together
Trustees Pty Ltd ABN 64 006 964 049

1. Purpose

- 1.1. This Charter sets out the roles, responsibilities, composition and operation of the Innovation and Technology Committee (ITC) of Togethr Trustees Pty Ltd (Trustee), as trustee of the Equisuper Superannuation Fund (Equip) and the MyLifeMyMoney Superannuation Fund (MLMM), together referred to as the Funds.

2. Objective

- 2.1. The ITC is a forward-thinking Committee, which strives to embrace innovation. The ITC's objective is to assist the Board to continuously improve the Trustee's customer engagement, investment and business operations through innovation and technology.

3. Authority

- 3.1. The ITC is established by and delegated functions by the Board. The ITC's functions and powers are as set out in this Charter or as otherwise delegated to it by the Board, in accordance with the Trustee's Constitution and Deed of Delegation.

4. Role and responsibilities

- 4.1. The role of the ITC is to provide support and make recommendations to the Board related to the matters set out below, and to exercise any delegated authority from the Board.
- 4.2. The ITC is primarily responsible for optimising the impact of technology and innovation on the Trustee's business operations, for the ultimate benefit of members. Its responsibilities in this capacity include:
 - (a) Overseeing the development and implementation of the Trustee's technology and innovation strategy in support of the Strategic Plan, with a focus on driving customer engagement and personalisation;
 - (b) Monitoring the performance of the Trustee's use of technology in support of the Strategic Plan, and to achieve successful implementation metrics for future investment, and report to the Board as appropriate;
 - (c) Monitoring and assessing the Trustee's overall capability, architecture and execution relating to technology and innovation;
 - (d) Reviewing the appropriateness of the Trustee's information technology policies and procedures, and recommending changes where necessary;
 - (e) Monitoring and evaluating existing and future trends in technology that may affect the Trustee's business operations and the delivery of the Strategic Plan;
 - (f) Encouraging the regular flow of innovation concepts and ideas in the business and at the Board;
 - (g) Fostering, reviewing and endorsing the development of innovative concepts into opportunities for investment; and
 - (h) Reviewing regular risk reports from Management, and considering any internal or external risk factors that may impact on the achievement of the key strategic initiatives captured within the ITC's Charter, with feedback provided to the Risk Committee, the Audit and Compliance Committee and the Board as appropriate.

5. Committee Chair

- 5.1. The ITC Chair will be appointed by the Board.
- 5.2. The ITC Chair will be responsible for:
 - (a) Efficient conduct of the ITC's functions;
 - (b) Ensuring the ITC's responsibilities are properly discharged;
 - (c) Facilitating the effective contribution of all ITC members; and

(d) Reporting to the Board and, where appropriate, making recommendations to the Board.

5.3. The ITC Chair must be a Director and cannot be the Chair of the Board.

6. Meetings

6.1. The ITC will generally meet at least four times per year, or as otherwise required for the proper and efficient discharge of its functions and responsibilities.

6.2. An ITC member may requisition a Committee meeting at any time.

6.3. All ITC members are expected to attend each meeting, unless they are genuinely unable to do so.

6.4. ITC members may participate in meetings by attending in person, or by means of telephone or video conference or electronic means as deemed appropriate.

6.5. With consent of the ITC Chair, the ITC may meet without the presence of management at any time either prior to, or during, any meeting.

6.6. All Directors have a standing invitation to attend all ITC meetings.

6.7. The CEO, Executive Officer - Strategy & Markets, Head of Technology, Head of Projects and the Executive Officer, Governance and Risk, will generally be expected to attend all meetings of the ITC as appropriate (unless requested by the ITC Chair to be absent). Other members of Management and service providers will attend ITC meetings as required.

6.8. If the ITC Chair is unable to attend a meeting, or is unwilling to act, the remaining Directors will select a Chair for that meeting.

7. Composition

7.1. The ITC is comprised of four Directors.

7.2. The Board may appoint additional ITC members from time to time, who may be management or external parties with specialist expertise. The Board may also appoint specialist consultants to assist the ITC in carrying out its role and responsibilities, including in relation to specific matters or on a general or ongoing basis.

8. Voting and Quorum

8.1. The ITC is expected to make decisions on a consensus basis. However, where a consensus cannot be reached, a vote will be undertaken.

8.2. Agreement by two thirds majority of ITC members present and able to vote is required for all resolutions.

8.3. Accordingly, a quorum of the ITC will be three members.

9. Agendas and papers

9.1. An agenda will be prepared by the Company Secretary and approved by the ITC Chair, prior to each meeting.

9.2. Agendas and papers will clearly identify whether a decision is to be made at the Trustee level, or whether the information / decision is specific to Equip or specific to MLMM.

9.3. The agenda and supporting papers for each meeting will be distributed to ITC members and other attendees in sufficient time to enable ITC members to read the material and prepare for the meeting.

10. Conflicts of Interest

10.1. All ITC members must have the ability to recognise and disclose actual, perceived and potential material conflicts and ensure they are appropriately managed or avoided to ensure that priority is given to the interests of the beneficiaries of the Funds.

- 10.2. Conflict procedures are included as a standing agenda item for every meeting. The ITC Chair reminds members at the beginning of every meeting of their obligation to disclose any conflict or potential conflict with regard to any agenda item for consideration at that meeting.
- 10.3. Any identified conflicts are recorded, as well as the action taken to avoid or manage the conflict, in accordance with the Trustee's Conflict Management Policy.
- 10.4. Where a recorded conflict could reasonably be foreseen to impact an agenda item, the Committee member(s) affected shall not receive the papers for that agenda item.

11. Reporting

- 11.1. The Company Secretary or their delegate will be responsible for taking, writing and presenting formal and accurate minutes of all ITC meetings.
- 11.2. The minutes of all ITC meetings are to be distributed to the ITC Chair for review, within a reasonable time.
- 11.3. The minutes will thereafter be submitted to ITC members for their review, with the final version to be approved and (unless the ITC determines otherwise) signed at the next meeting by the ITC Chair or other person chairing the meeting.
- 11.4. The ITC, via its Chair, will report to the Board on a regular basis.

12. Review

- 12.1. On an annual basis, the ITC should review the appropriateness and/or effectiveness of the ITC's composition and its performance. Subsequently, the ITC Chair should provide a verbal report on the outcomes of the review to the Board.
- 12.2. An independent review of the ITC's effectiveness, performance and composition should be conducted every three years. This review may be undertaken in conjunction with the comprehensive review of the Board conducted every three years.
- 12.3. This Charter will be reviewed at least every two years for ongoing relevance and effectiveness.