

Fit and Proper Policy

Togethr Trustees Pty Ltd

Document Number	1000363
Effective Date	19 March 2025
Approval State	Approved by the Board on 19 March 2025.
Version	6
Replaces Version	5 (Approved by the Board on 13 March 2024)
Next Review	February 2027
Owner	Chief Risk Officer

This document must not be copied, distributed, or re-issued in another form, without consent of Togethr Trustees Pty Ltd ABN 64 006 964 049

Table of Contents

1	Introduction	3
1.1	Purpose	3
1.2	Policy Application	3
1.3	Policy Related Policies	3
2	Objectives	3
3	Roles and Responsibilities	3
4	Definition of a Responsible Person	4
4.1	APRA Definitions	4
4.1.1	Senior Manager	5
4.2	APRA Determinations	5
4.3	Appointment of External Consultants	5
4.4	The Trustee's Responsible Persons	5
4.5	Definitions within this Policy	6
5	Fitness	6
5.1	Board Skills Matrix	7
6	Propriety	7
7	Conflicts	7
8	Criteria to Determine Fitness and Propriety	7
8.1	Additional Criteria for the External RSE Auditor	8
8.2	Additional Criteria for the RSE Actuary and Sub-plan Actuaries	8
9	Process for Initial Assessments and Appointments	9
9.1	Initial Propriety Checks for all Responsible Persons	9
9.2	Fitness Assessment and Appointment Process for Internal Responsible Persons	9
9.2.1	Directors	9
9.2.2	CEO	10
9.2.3	Other Executive Officers	11
9.2.4	Other Internal Responsible Persons	11
9.3	Fitness Assessment and Appointment Process for External Responsible Persons	11
9.4	Interim Appointments of Responsible Persons	12
9.5	Reporting to GCC	12
10	Annual Assessments	12
10.1	Annual Propriety Checks for all Responsible Persons	12

10.1.1	Annual Declaration of Ongoing Propriety	12
10.1.2	Annual Declaration of Independence for Independent Directors	12
10.2	Annual Fitness Assessment for all Responsible Persons	12
10.2.1	Annual Board Skills Matrix Review	12
10.3	Outcome of Annual Assessments	13
11	Failure to Satisfy the Propriety Criteria	13
11.1	Removing a Director	14
11.2	Removing an Executive Officers or Consultant	14
12	Induction and Ongoing Training for Responsible Persons	14
12.1	Induction and Ongoing Training for Directors	14
12.2	Induction and Ongoing Training for Executives Officers	15
12.3	Induction and Ongoing Training for Other Internal Responsible Persons	16
12.4	Ongoing Training for External Responsible Persons	16
12.5	Monitoring Ongoing Training	17
13	Informing APRA	17
14	Information Gathering and Disclosure	17
14.1	Trustee's Duty to Obtain Information	17
14.2	Responsible Person's Duty to Disclose Information	17
14.3	Document Retention	17
14.4	Responsible Persons Register	17
14.5	Responsible Person Fund Website Disclosures	18
15	Whistleblowing	18
16	Policy Review	18

1 Introduction

Together Trustees Pty Ltd (the Trustee or the Registerable Superannuation Entity (RSE) or (RSE Licensee) as Trustee of the Equipsuper Superannuation Fund (the Fund) is committed to supporting our members to prepare for financial freedom in retirement. Our commitment to excellence in governance is reflective of our intention to always act in the best financial interests of our members and to continue to build an innovative, responsive and customer-led organisation. The Fit and Proper Policy (the Policy) establishes the standards of behaviour, analysis and review that is expected from all Responsible Persons of the Trustee.

In accordance with the Trustee's good corporate governance principles, the Policy is important to protect the best financial interests of the beneficiaries of the Fund.

1.1 Purpose

The purpose of the Policy is to ensure that Responsible Persons (as defined in this Policy) act in members' best financial interests and do not pose risks to the interests or reasonable expectations of the beneficiaries of the Fund, the financial position of the Trustee, or any other relevant prudential matter.

1.2 Policy Application

The Policy applies to all Responsible Persons who are appointed, or who are proposed to be appointed, by the Trustee.

1.3 Policy Related Policies

The Policy sits within the Governance Framework. Related policies include:

- a) Board Appointment and Renewal Policy;
- b) Conflict Management Policy;
- c) Gifts, Benefits and Hospitality Policy;
- d) Risk Management Framework;
- e) Code of Conduct;
- f) Financial Accountability Regime (FAR) Compliance Framework and FAR Policy; and
- g) Remuneration Policy

2 Objectives

The Policy has been designed to satisfy the Trustee's obligations under APRA Prudential Standard SPS 520 Fit and Proper (SPS 520) and the related APRA Prudential Practice Guide SPG 520 – Fit and Proper (SPG 520).

3 Roles and Responsibilities

Role	Responsibilities
Trustee Board (the Board)	<p>Takes reasonable steps to ensure that the Trustee has in place appropriate processes and resources to meet the applicable legislative and regulatory requirements that are relevant to complying with this Policy.</p> <p>Delegates responsibility to the Governance and Culture Committee for development, maintenance and oversight of the Policy.</p> <p>Pursuant to SPS 520 Fit and Proper, Board approval is required for this Policy. .</p>

Role	Responsibilities
Governance and Culture Committee (GCC)	The GCC is responsible for reviewing proposed updates to the Policy, recommending changes to the Policy to the Board for approval, obtaining assurance that Management is monitoring and overseeing compliance with the Policy and reporting any issues to the Board.
Chief Risk Officer / Company Secretary (CRO or Company Secretary)	<p>Owning and periodically reviewing the Policy and recommending changes to the GCC for consideration.</p> <p>Monitoring compliance with the Policy and reporting any issues to Management, the GCC and the Board, as relevant.</p> <p>The responsibilities of the CRO with regards to compliance with the Policy are detailed in the relevant Policy clauses.</p>
Chief Executive Officer (CEO) and Executive Group (ELT or Management)	<p>Taking business line ownership (relevant to their roles and responsibilities) for effective implementation of the Policy.</p> <p>Overseeing the allocation of resources to support compliance with the Policy.</p> <p>The responsibilities of the CEO, ELT and relevant Management with regards to compliance with the Policy are detailed in the relevant Policy clauses.</p> <p>“Executive Officer” means any member of the Trustee’s Executive Leadership Team (ELT).</p>
Responsible Persons	The responsibilities of the Trustee’s Responsible Persons with regards to compliance with the Policy are detailed in the relevant Policy clauses.
Employees and Contingent Workers	<p>The responsibilities of the Trustee’s employees and contingent workers with regards to compliance with the Policy are detailed in the relevant Policy clauses.</p> <p>“Contingent Worker” means a person who is involved in the business activities of the Trustee and/or has any access to the confidential information and data of the Trustee who is not a director or employee of the Trustee.</p>
Risk and Compliance Teams	<p>Performing control testing and second line assurance activities associated with the Policy.</p> <p>Reporting upon outcomes to the Board, its Committees and Management as appropriate.</p>

4 Definition of a Responsible Person

4.1 APRA Definitions

Under SPS 520, a responsible person of a RSE Licensee includes:

- a director;
- a secretary;
- a senior manager;
- a RSE auditor who is appointed to conduct any audit of the RSE or any connected entity;
- a RSE actuary who is appointed to conduct an actuarial function; and
- a person who performs activities for a connected entity of the RSE where those activities could materially affect the whole, or a substantial part of the RSE’s business operations, or its financial standing, either directly or indirectly.

4.1.1 Senior Manager

A 'senior manager' of a RSE is further defined in SPS 520 as a person (other than a director) who:

- a) makes, or participates in making, decisions that affect the whole or a substantial part, of the RSE's business operations;
- b) has the capacity to significantly affect the RSE's business operations or its financial standing;
- c) may materially affect the whole, or a substantial part, of the RSE's business operations or its financial standing through their responsibility for:
 - i) enforcing policies and implementing strategies approved by the Board;
 - ii) the development and implementation of systems used to identify, assess, manage or monitor risks in relation to the RSE's business operations; or
 - iii) monitoring the appropriateness, adequacy and effectiveness of risk management frameworks; or
- d) is otherwise an executive officer of the RSE.

4.2 APRA Determinations

APRA may also determine that a person is a Responsible Person if it is satisfied that the person plays a significant role in the management or control of the RSE, or that the person's activities may materially impact upon the business of the RSE.

Conversely, APRA may determine that a person is not a Responsible Person if it is satisfied that the person does not play a significant role in the management or control of the RSE, or that the person's activities may not materially impact upon the business of the RSE.

4.3 Appointment of External Consultants

The Board may appoint independent expert advisors with relevant expertise (External Consultants) to provide specialist expertise and/or advisory services; including being appointed as a member of (or standing consultants to) Board Committees.

Having regard to the skills of the External Consultant, the reason for their appointment and the definition of a 'senior manager' in SPS 520, the Trustee may determine that an External Consultant is to be classified as a Responsible Person.

4.4 The Trustee's Responsible Persons

Based on APRA's definitions, the Trustee has determined that its Responsible Persons include:

- a) The Board Directors;
- b) Executive Officers;
- c) Company Secretary (if the position is not held by an Executive Officer);
- d) the most senior Risk position (if the position is not held by an Executive Officer);
- e) all non-director Committee members;
- f) the External RSE Auditor;
- g) the RSE Actuary and the sub-plan Actuaries;
- h) any other persons determined by APRA to be a Responsible Person; and
- i) External Consultants considered by the Trustee to be classified as a Responsible Person.

4.5 Definitions within this Policy

The following terms are used throughout the Policy:

- a) **Responsible Persons** refers to the persons listed in section 4.4;
- b) **Internal Responsible Persons** means the collective group of the Directors, Executive Officers, Company Secretary, the most senior Risk position, non-director Committee members, any other Trustee employee, contingent worker and/or External Consultant who is considered by the Trustee to be a Responsible Person within the meaning of SPS 520; and
- c) **External Responsible Persons** means the External RSE Auditor, the RSE Actuary and the sub-plan Actuaries.

5 Fitness

The 'fitness' limb of SPS 520 focusses on an individual's character, competence and experience.

In considering these requirements, the Trustee considers the skills, knowledge and experience of each Responsible Person individually, and the collective skills, knowledge and experience of all Responsible Persons.

Considering the Fund's vision, values and strategy, the Board has identified the following 9 knowledge and experience skills (the 9 Skills) as being critical to the effective functioning of the Trustee:

- a) Product and Customer Knowledge
- b) Technology and Digital;
- c) Strategic and Commercial Acumen;
- d) Leadership;
- e) People and Remuneration;
- f) Investment Governance;
- g) Fund Administration and Insurance;
- h) Financial Acumen; and
- i) Risk and Compliance.

SPS 520 requires the Trustee to clearly define and document the minimum competencies required for Responsible Persons. Accordingly, the following 4 tiers of Competency and Experience apply across the 9 Skills:

- a) **Competent: Basic knowledge:** a general understanding of the skill, ability to apply theoretical knowledge practically;
- b) **Proficient:** Sound working knowledge/understanding of the skill, and relevant experience in at least 3 of the past 5 years;
- c) **Advanced:** substantial work experience/work-based accomplishments, and relevant experience of at least 5 of the past 8 years
- d) **Expert: In depth working knowledge:** an in-depth understanding of the skill, and relevant academic qualification or member of relevant professional association i.e. CPA or LCA. Or more than 10 years' experience in a relevant executive role.

5.1 Board Skills Matrix

The Board Skills Matrix (**Appendix A**) outlines the collective knowledge and experience skills of the Board.

The Board has also identified additional capabilities, specific for the Board, including:

- a) Governance competencies, including principles of governance, accountability and performance management, strategic oversight in financial services, strategic relationships (political, regulator, sector), compliance governance and IT governance;
- b) Diversity considerations, the Trustee is targeting equal representation at Board, Executive and Senior Leadership levels. Gender equity is defined as a gender ratio of 40:40:20, with a minimum of 40% women and 40% men (20% open for either gender or those that are non-binary); and
- c) Behavioural competencies, such as leadership and vision, willingness and ability to challenge and probe, integrity and high ethical standards, purpose driven/service ethic, commitment to data-based decision-making, capacity and ability to devote time and energy to the role, common sense and sound judgement, interpersonal skills and verbal communication and listening skills.

6 Propriety

Each Responsible Person must meet the 'propriety' limb of SPS 520 prior to their appointment, and on an ongoing basis.

The Trustee must take reasonable steps to satisfy itself that a Responsible Person is not:

- a) a "disqualified person" under section 120 of the SIS Act, meaning:
 - i) they have been convicted of an offence in respect of dishonest conduct in any jurisdiction, at any time; or
 - ii) a civil penalty order has been made in relation to them; or
 - iii) they are insolvent under administration; or
 - iv) they have been disqualified by the Federal Court under section 126H(5) of the SIS Act or by the Commissioner of Taxation under section 126A of the SIS Act; and/or
- b) prohibited from being a Director of a corporation under the Corporations Act 2001 or similar overseas legislation.

7 Conflicts

Each Responsible Person is required to identify and appropriately manage their actual, perceived and potential conflicts of interests and duties.

The Trustee's framework for identifying and managing conflicts is contained in the Conflicts Management Policy, and is supported by the Gifts, Benefits and Hospitality Policy, both of which should be read in conjunction with the Policy.

8 Criteria to Determine Fitness and Propriety

For the purposes of the SIS Act and SPS 520, the following criteria is used to determine whether a person is fit and proper to hold a Responsible Person position:

- a) it would be prudent for the Trustee to conclude that the person possesses the competence, character, diligence, experience, honesty, integrity and judgement to perform properly the duties of a Responsible Person position;
- b) it would be prudent for the Trustee to conclude that the person possesses the education or technical qualifications, knowledge and skills relevant to the duties and responsibilities of a Responsible Person;

- c) the person is not disqualified under the SIS Act or other relevant law from holding the position; and
- d) the person either:
 - i) has no conflict in performing the duties of a Responsible Person position; or
 - ii) if the person has a conflict, it would be prudent for the Trustee to conclude that the conflict will not create a material risk that the person will fail to perform properly the duties of the position.

In determining the fitness and propriety of each Responsible Person, the Trustee will consider:

- a) the Responsible Person's role. The Chief People Officer (CPO), (or their delegate) will prepare a written statement defining the role and competencies required of each Internal Responsible Person of the Trustee;
- b) the factors set out in the Policy, which set the standard in relation to the individual's character, competence and experience relative to the duties which they will be required to undertake as a Responsible Person; and
- c) whether the individual meets the minimum propriety standards outlined in section 11 of the Policy.

8.1 Additional Criteria for the External RSE Auditor

To be classed as fit and proper, a prospective External RSE Auditor must satisfy additional criteria under SPS 520. Specifically, the prospective External RSE Auditor must:

- a) be registered as an Auditor under the Corporations Act 2001;
- b) have a minimum of five years' relevant experience in the audit of the business operations of superannuation trustees;
- c) have experience relating to the business operations of the Trustee that is sufficiently relevant and recent to provide reasonable assurance that the person is familiar with current issues in the audit of the Trustee's business operations;
- d) be a member of a recognised professional body; and
- e) ordinarily reside in Australia.

In addition, SPS 520 provides the prospective External RSE Auditor cannot be:

- a) the CEO or Director of the Trustee, of a related body corporate or of a connected entity;
- b) an employee of the Trustee;
- c) an RSE Actuary of the Trustee;
- d) an employee or director of a body corporate, statutory body, partnership, trust, or commercial or professional enterprise of any kind of which the RSE Actuary is an employee or director; or
- e) a partner of the RSE Actuary.

However, SPS 520 provides exceptions to some of the above criteria.

8.2 Additional Criteria for the RSE Actuary and Sub-plan Actuaries

To be classed as fit and proper, a prospective RSE Actuary must satisfy additional criteria under SPS 520. Specifically, prospective RSE Actuaries must:

- a) have appropriate formal qualifications;
- b) have a minimum of five years' relevant experience in the provision of actuarial services to superannuation funds or trustees, which is sufficiently relevant and recent to provide reasonable assurance that the person is familiar with current issues in the provision of actuarial services to the Trustee's business operations;
- c) be a Fellow or Accredited Member of the Institute of Actuaries of Australia; and
- d) ordinarily reside in Australia.

- e) In addition, SPS 520 provides that the Trustee's Actuaries cannot be:
- i. the CEO or Director of the Trustee, or of a related body corporate;
 - ii. an Auditor of the Trustee;
 - iii. an employee or director of an entity of which the RSE Auditor is an employee or director; or
 - iv. a partner of the RSE Auditor.

However, SPS 520 provides exceptions to some of the above criteria.

9 Process for Initial Assessments and Appointments

The Company Secretary, in conjunction with the CPO (or their delegates) will conduct all fit and proper assessments on behalf of the Trustee. The Trustee's external HR Portal service provider will be engaged to obtain the necessary ASIC, APRA, bankruptcy and criminal history checks and searches.

The Company Secretary (or their delegate) will complete an Initial Fit and Proper Assessment Checklist (**Appendix B**) for each proposed Responsible Person appointment. The process will also be used to assess each proposed Accountable Person¹.

A copy of the Policy is provided to all Responsible Persons and Accountable Persons as part of their appointment process.

9.1 Initial Propriety Checks for all Responsible Persons

The Company Secretary, in conjunction with the CPO (or their delegates) will arrange for completion of the Propriety Checks set out in the Initial Fit and Proper Assessment Checklist (**Appendix B**) for each proposed Responsible Person appointment.

9.2 Fitness Assessment and Appointment Process for Internal Responsible Persons

9.2.1 Directors

Minimum Education and Skills Requirement

Unless the Board determines otherwise, each person who seeks to become a Director must satisfy at least one of the following minimum standards of education and experience:

- a) satisfactory completion of one or more relevant courses offered by:
 - i) the Association of Superannuation Funds of Australia (ASFA) in relation to Trustee governance and the role and duties of directors of superannuation fund trustees; or
 - ii) the Australian Institute of Company Directors (AICD) training courses in relation to company law and the general duties and obligations of directors; or
 - iii) other courses, which are accepted by the Board to be at least equivalent in content and standard to the ASFA or the AICD training courses; or
- a) relevant education, being a minimum of graduate degree qualification in a relevant discipline, such as commerce, finance, law or business studies; or
- b) relevant professional or business experience, which may be evidenced by at least five years' experience:
 - i) as a director of public companies or substantial relevant private or not for profit organisations (for example, an organisation with annual turnover exceeding \$5 million); or

¹ As defined by section 10 of the Financial Accountability Regime Act 2023 (Cth) an Accountable Person means an individual who holds a senior executive position within an accountable entity. This includes directors and senior executives responsible for the management or control of the entity or a significant part of its operations.

- ii) in senior management in financial services; or
- iii) in a relevant discipline, such as accounting, legal, investment or actuarial services; or
- iv) in senior management in a relevant business area, within a broader commercial organisation or within organisations similar to participating employers in the Funds.

Other Requirements

Prior to appointment, all prospective Directors must also comply with:

- a) the eligibility criteria specified in the Board Appointment and Renewal Policy;
- b) any requirements to become a director of a company that is the trustee of a regulated superannuation fund, which apply by law or any regulatory requirement;
- c) any other requirements which may be determined by the Board, including position-specific skills requirements; and
- d) the Corporations Act 2001 requirement to provide a signed written consent to act [to be prepared by the Company Secretary (or their delegate)] and notification of interests.

Fitness Assessment

A prospective Director will meet the initial fitness assessment if they demonstrate:

- a) a clear understanding of the Directors' duties set out in the Corporations Act 2001;
- b) Proficient: Sound working knowledge in the particular position specific skills and experience, as specified in the Competency Statement for the role; and
- c) Competent: Basic knowledge of the 9 Skills.

Unless the Board determines otherwise, a prospective Director must satisfactorily complete an initial fitness assessment prior to their appointment.

Responsible Person Appointment Process

Board Directors will be appointed as Responsible Persons by the Board, on recommendation of the GCC.

Ongoing Declarations

At each Board and Committee meeting, the Chair of the meeting will ask the Directors to declare any matters that may cause them to be disqualified from acting as a Responsible Person.

9.2.2 CEO

Fitness Assessment

A prospective CEO will meet the initial fitness assessment if they demonstrate at least Competent: Basic knowledge of the 9 Skills. Unless the Board determines otherwise, a prospective CEO must satisfactorily complete an initial fitness assessment prior to their appointment.

The Board will generally appoint a sub-committee to oversee and manage the recruitment and appointment process on its behalf and make recommendations to the Board regarding a candidate(s) for appointment as the CEO.

Generally, an external recruitment agency will be appointed to assist in the identification and assessment of appropriate candidates for the role of CEO.

Responsible Person Appointment Process

Generally, the CEO will be appointed as a Responsible Person by the Board, generally on recommendation of the Board sub-committee formed to consider the CEO candidates.

9.2.3 Other Executive Officers

Fitness Assessment

Executive Officers, other than the CEO, will be assessed with regard to the nature of the relevant role and the background, technical skills, experience and qualifications of the proposed appointee.

Prospective Executive Officers will meet the initial fitness assessment if they demonstrate at least Expert: In depth working knowledge within their respective areas of work.

Unless the CEO, in consultation with the Chair of the Board, determines otherwise, prospective Executive Officers must satisfactorily complete an initial fitness assessment prior to their appointment.

Responsible Person Appointment Process

The Company Secretary will be appointed as a Responsible Person by the Board, on recommendation of the CEO.

Executive Officers, other than the CEO and Company Secretary, will be appointed as a Responsible Person by the Board on recommendation of the GCC.²

9.2.4 Other Internal Responsible Persons

Fitness Assessment

The following Internal Responsible Persons will be assessed with regard to the nature of the relevant role and the background, technical skills, experience and qualifications of the proposed appointee:

- a) non-director Committee members; and
- b) any Trustee employee, contingent worker and/or External Consultant who is considered by the Trustee to be a Responsible Person within the meaning of SPS 520 any other employee of the Trustee.

Responsible Person Appointment Process

The aforementioned internal Responsible Persons will be appointed as a Responsible Person by the Board, on recommendation of the CEO and/or relevant Board Committee³.

9.3 Fitness Assessment and Appointment Process for External Responsible Persons

Fitness Assessment

The External RSE Auditor and RSE Actuary/ies and the sub-plan Actuaries will be assessed with regard to the nature of the role and the background, technical skills, experience and qualifications of the proposed appointee.

A person will not be appointed as an External Responsible Person unless they have provided evidence to the Board's satisfaction that they:

- a) have the technical skills, professional qualifications and relevant experience to perform all aspects of the role to an appropriate standard; and
- b) meet the additional criteria imposed by SPS 520, as set out in sections 8.1 and 8.2 of the Policy.

Responsible Person Appointment Process

The External RSE Auditor and the RSE Actuary/ies and sub-plan Actuaries will be appointed by the Board, on recommendation of the Board Audit and Finance Committee (AFC).

² Pursuant to the Trustee's Deed of Delegation, the CEO has delegated authority to appoint Executive Officers. However, the Board is required to approve their appointment as Responsible Persons.

³ Refer to the Instrument of Delegation and Board Committee Charters for further guidance regarding authorities pertaining to the appointment of Trustee non-director Committee members, employees and External Consultants.

9.4 Interim Appointments of Responsible Persons

Where appropriate, a Responsible Person (including a Director) may be appointed prior to the completion of a full fit and proper assessment, for a period of up to 90 days (or longer with APRA's written agreement). However, their appointment will be conditional upon the fit and proper assessment being satisfactorily completed within 90 days of their date of appointment.

If an initial fitness assessment is not satisfactorily completed within 90 days of appointment, the person may not continue in their Responsible Person role beyond the initial 90-day term, without written agreement from APRA.

9.5 Reporting to GCC

The results of Fit and Proper assessments for new Responsible Persons appointed in the previous quarter will be tabled to the GCC quarterly.

10 Annual Assessments

The fitness and propriety of all Responsible Persons will be assessed at least annually (or as close to annual as is practicable).

The Company Secretary (or their delegate) will complete an Annual Fit and Proper Assessment Checklist (see **Appendix D**) for each Responsible Person.

A copy of the Policy is provided to all Responsible Persons as part of the annual assessment process.

10.1 Annual Propriety Checks for all Responsible Persons

The Company Secretary, in conjunction with the CPO (or their delegates), will arrange for completion of the Annual Propriety Checks set out in the Annual Fit and Proper Assessment Checklist (see **Appendix D**) for each Responsible Person.

To determine whether a Responsible Person continues to meet the minimum standards of propriety in SPS 520, the Trustee will also consider the factors outlined in section 11 of this Policy.

10.1.1 Annual Declaration of Ongoing Propriety

The Company Secretary (or their delegate) will request all Responsible Persons to provide an annual declaration of ongoing propriety (**Appendix C**), to confirm that there has been no change to their propriety status.

10.1.2 Annual Declaration of Independence for Independent Directors

The Company Secretary (or their delegate) will request all Independent Directors to provide an annual declaration that they have reason to believe that none of the circumstances have arisen that would cause them to fail to meet any of the criteria in the definition of 'Independent Director' in section 10 of the SIS Act (**Appendix C**).

10.2 Annual Fitness Assessment for all Responsible Persons

The Company Secretary (or their delegate) will request all Responsible Persons to provide an annual declaration of ongoing fitness (**Appendix C**), to confirm that there has been no change to their fitness status, and that they maintain the technical skills, experience and qualifications relevant to their role.

10.2.1 Annual Board Skills Matrix Review

The Board Directors, led by the Company Secretary (or their delegate), will also complete a self-evaluation of their skills annually. The resulting Board Skills Matrix (**Appendix A**) will be considered and approved by the Board.

To be assessed as fit, each Director is required to demonstrate that they have at least Competent: Basic knowledge of each of the 9 Skills.

The Board's skills assessments (annual and triennial) may be conducted separately, or in conjunction with, the Board performance assessments required under the Board Appointment and Renewal Policy.

Triennial Independent Board Skills Assessment

A Board skills assessment will be conducted at least every three years by an independent person who has experience and skills in relevant areas (the Assessor), unless determined otherwise by the Board.

The skills assessment may be undertaken through completion of written questions determined by the Assessor or by discussions conducted by the Assessor with each director.

The Assessor may ask questions about matters, as determined by the Board or recommended by the Assessor, in order to enable a thorough and appropriate assessment of the skills and knowledge of each director.

10.3 Outcome of Annual Assessments

A summary of the outcomes of the assessments will be tabled to the GCC.

The Chair of the GCC, with the support of the Company Secretary, will escalate any issues or gaps identified to the Board Chair and Board, as appropriate.

Where a fitness assessment indicates there is a gap in the skills, knowledge and experience of an individual Responsible Person, or of the Responsible Persons collectively, the GCC and/or Board will consider taking remedial action, including:

- a) Taking steps to address a skills gap, which may include:
 - i) appointing additional Responsible Persons who have appropriate skills and knowledge in the relevant areas; or
 - ii) requiring an individual Responsible Person, or the group of Responsible Persons, to undertake additional education or training; and/or
 - iii) engaging appropriately skilled professionals, such as legal, accounting, investment or actuarial professionals, to provide advice to the Trustee; or
- b) permitting the relevant Responsible Person to remain in their position, subject to satisfying conditions such as completing further targeted training or education; or
- c) if additional education/training is not possible, or the Board does not permit the relevant Responsible Person to remain in their position, they must cease to hold a Responsible Person position. Further information about removing Responsible Persons is provided in section 11 of the Policy.

It is the responsibility of the Chair of the Board, after considering the advice of the Assessor, the Chair of the GCC, the Company Secretary, the CEO or any other advice the Chair considers appropriate, to ensure that any issues identified in an assessment are addressed effectively and as soon as is reasonably practicable. All reasonable steps will be taken to ensure that identified issues do not adversely affect the ability of the Trustee to manage the Fund, the Trustee's business and the risks relevant to them.

11 Failure to Satisfy the Propriety Criteria

When determining the propriety of a prospective or current Responsible Person, the Trustee will consider whether the individual has failed to meet the following minimum propriety standards:

- a) has demonstrated a lack of willingness to comply with legal obligations, regulatory requirements or professional standards, or has been obstructive, misleading or untruthful in dealing with a regulatory body or Court;
- b) has breached a fiduciary obligation;
- c) has perpetrated or participated in negligent, deceitful or otherwise discreditable business or professional practices;

- d) has been reprimanded, disqualified, or removed by a professional or regulatory body due to matters relating to the person's honesty, integrity or business conduct;
- e) has seriously or persistently failed to manage personal debts or financial affairs satisfactorily in circumstances where such failure caused loss to others;
- f) has been substantially involved in the management of a business or company which has failed, where that failure has been occasioned in part by deficiencies in that management;
- g) is of bad repute in any business or financial community or any market; or
- h) was the subject of civil or criminal proceedings or enforcement actions, in relation to the management of an entity, or commercial or professional activities, which were determined adversely to the person (including by the person consenting to an order or direction, or giving an undertaking, not to engage in unlawful or improper conduct) and which reflected adversely on the person's competence, diligence, judgement, honesty or integrity.

If a Responsible Person is declared to be a disqualified person, the Trustee must take immediate action to remove the person from the role.

If a Responsible Person does not otherwise meet the propriety criteria, the seriousness of the breach will be assessed. While the person may show cause as to why they should be permitted to remain in the role, it is normally expected that the Responsible Person will be removed from their role.

The Trustee will notify APRA of the action taken by the Board, as required by SPS 520.

11.1 Removing a Director

Any process for the removal of a Director under this Policy will:

- a) be in accordance with the Constitution of the Trustee and the Corporations Act 2001;
- b) comply with the requirements under the SIS Act and the Corporations Act 2001; and
- c) be consistent with any individual arrangements made with the Director.

Where a Director is removed from their position, the vacancy on the Board may be filled as a casual vacancy under the Constitution of the Trustee.

The Trustee and each affected Director may seek independent legal advice regarding any proposed removal process of a Director at the Trustee's expense, if required.

11.2 Removing an Executive Officer or Consultant

The removal of a CEO, Executive Officer or External Consultant will be governed by the individual's employment contract or letter of offer.

12 Induction and Ongoing Training for Responsible Persons

12.1 Induction and Ongoing Training for Directors

Induction

All new Directors are required to complete an induction program, including:

- a) an internal briefing conducted by the CEO, Company Secretary, the Board Chair and the relevant Executive Officers covering areas such as the operation of the Fund, the Trustee's policies and procedures (including corporate governance and risk management policies) to support the directors understanding of the industry and the Fund; and

- b) an “Information Package” of key corporate and Fund documents are available to Directors in the Board Diligent Resource Centre, including:
 - i) the Trust Deed for the Fund;
 - ii) the Constitution of the Trustee and its related body corporates;
 - iii) Board governance documents and policies, including Board and Committee Charters, the Governance Framework, the Code of Conduct, the Board Appointment and Renewal Policy, this Policy and the Conflicts Management Framework;
 - iv) delegations of authority; and
 - v) copies of the Risk Management Framework, the Investment Governance Framework and the Insurance Management Framework.

Development Plan

The GCC, with the support of the Company Secretary (or their delegate), will maintain a Directors’ Development Plan, to align the training and performance needs of individual directors with the Trustees strategic objectives.

The GCC will review, update and approve the development plan annually. The review may be conducted separately, or in conjunction with, the review of the Board Skills Matrix (**Appendix A**), and/or the Board performance assessments required under the Board Appointment and Renewal Policy.

Ongoing Training

Ongoing training is provided to Directors through a variety of means including:

- a) training sessions designed specifically for the Directors. The topics for these sessions generally focus on areas where a skills gap or weakness has been identified and/or Directors feel it would be beneficial to receive further training;
- b) in-house training sessions arranged by Management;
- c) seminars conducted by relevant industry groups and participants;
- d) membership with relevant industry bodies that provide both education and information resources;
- e) training provided through their employment and/or professional accreditation requirements; and
- f) subscriptions to relevant industry publications, such as “SuperFunds Magazine”.

The Trustee expects that directors will maintain relevant skills and knowledge by undertaking a minimum of at least 20 hours of training and at least 10 hours of self-education or reading per year.

Training Register

Directors are required to maintain their own training register and provide their completed training register to the Governance Team at the end of each financial year, setting out, at a minimum, the 20 hours of training and 10 hours of self-education or reading undertaken during the financial year.

12.2 Induction and Ongoing Training for Executive Officers

Induction

Upon appointment, all Executive Officers will receive induction training managed by the CPO (or their delegate), which will include training in relation to the Trustee’s corporate governance, conflict management, risk and compliance policies and procedures.

In addition, all Executive Officers will have access to soft copies of key corporate and Fund documents.

Ongoing Training

Executive Officers are required to satisfy the technical skills, experience and qualifications requirements relevant to their role as a Responsible Person and are required to satisfy the Employee Guide to Learning and Development requirements.

Ongoing training for Executive Officers will be provided through various means including:

- a) attendances at seminars and training courses conducted by relevant industry groups, such as ASFA and AICD;
- b) in-house training sessions;
- c) reading and self-assessment via Kaplan or an equivalent organisation;
- d) training courses to maintain any professional accreditation; and
- e) availability of relevant reading material, via subscriptions to business and superannuation journals and magazines.

12.3 Induction and Ongoing Training for Other Internal Responsible Persons

Induction

Upon appointment, the following Internal Responsible Persons will receive induction training managed by the Company Secretary (or their delegate), tailored to their role and requirements:

- a) External Consultants;
- b) non-director Committee members; and
- c) any Trustee employee or contingent worker who is considered by the Trustee to be a Responsible Person within the meaning of SPS 520.

In addition, the aforementioned Internal Responsible Persons will have access to soft copies of key corporate and Fund documents relevant to their role.

Ongoing Training

The aforementioned Internal Responsible Persons are required to undertake at least the minimum ongoing training or professional development to satisfy the technical skills, experience and qualifications requirements relevant to their role as a Responsible Person; and that required to enable them to maintain relevant professional qualifications, accreditation or licenses.

12.4 Ongoing Training for External Responsible Persons

Induction

Upon appointment, External Responsible Persons will receive internal briefings relevant to their role, conducted by the relevant Executive Officers, covering areas such as the operation of the Fund, the Trustee's policies and procedures.

In addition, External Responsible Persons will have access to soft copies of key corporate and Fund documents relevant to their role.

Ongoing Training

External Responsible Person are required to undertake at least the minimum ongoing training or professional development to satisfy the technical skills, experience and qualifications requirements relevant to their role as a Responsible Person; and that required to enable them to maintain relevant professional qualifications, accreditation or licenses.

12.5 Monitoring Ongoing Training

The Company Secretary (or their delegate) will request all Responsible Persons to provide an annual declaration (**Appendix C**), to confirm that they have satisfied the ongoing training requirements for the most recent financial year.

Where possible, all Responsible Persons are required to retain evidence of their attendance of any training courses or industry seminars, in the event that evidence is required by the Trustee's auditors or regulators.

Additional Monitoring of Directors' Training

The Company Secretary (or their delegate) will request all Directors to provide an annual declaration (**Appendix C**), to confirm that they have provided their completed training register for the most recent financial year to the Governance Team.

13 Informing APRA

Pursuant to the Trustee's APRA Responsible Person Notification Procedure document, the Governance Coordinator (or their delegate), with the support of the Finance Manager, will inform APRA of the following information within 14 days (i.e. 10 business days):

- a) each new Responsible Person appointment;
- b) each relevant change of information for existing Responsible Persons;
- c) each Responsible Person cessation; and
- d) the Trustee assessing that a Responsible Person is no longer fit and proper.

In the event that the Trustee determines a Responsible Person is no longer fit and proper, and the Responsible Person continues to hold the position after 14 days, the notification to APRA will state the reason for this and the action that is being taken to ensure that the Responsible Person subsequently meets the fit and proper requirement.

The Trustee will take all reasonable steps to obtain any information required of it by APRA and provide that information to APRA, to assist APRA in assessing the fitness and propriety of an individual.

14 Information Gathering and Disclosure

14.1 Trustee's Duty to Obtain Information

The Trustee has an obligation to take all reasonable steps to obtain information (including sensitive information) which it believes may be relevant to an assessment of a Responsible Person's fitness and propriety. The Trustee encourages any person to disclose information to the Trustee or to APRA, which may be relevant to a fit and proper assessment.

14.2 Responsible Person's Duty to Disclose Information

A Responsible Person has a duty to disclose any information that may be relevant to a fit and proper assessment. This can be disclosed to the Trustee or to APRA.

The Trustee will retain enough documentation of each fit and proper assessment to demonstrate the fitness and propriety of the Trustee's Responsible Persons (both current and former) for at least seven years.

14.3 Document Retention

The Trustee will keep copies of all fit and proper documentation which has been collected in relation to all prospective and current Responsible Persons for a period of at least seven years, after the person ceases to be a Responsible Person of the Trustee.

14.4 Responsible Persons Register

The Company Secretary will maintain an internal register of Responsible Person details.

14.5 Responsible Person Fund Website Disclosures

The Company Secretary (or their delegate) will arrange for Directors and Executives photos and bios to be made publicly available on the Fund website.

15 Whistleblowing

A Whistleblower Protection Policy is in place to encourage current and former employees, officers, contingent workers to speak up when they see something that they do not believe is right, including non-compliance with SPS 520 or who reasonably believe that a Responsible Person or the Trustee does not meet the fitness and propriety criteria in this Policy.

The Whistleblower Protection Policy sets out mechanisms whereby employees and others can report their concerns freely and without fear of repercussion. For more information, see the Whistleblower Protection Policy.

16 Policy Review

The CRO, with the support of Management, is responsible for undertaking reviews of the Policy. Following the CRO's review, changes to the Policy will be presented to the GCC, and ultimately the Board, for consideration and approval.

The Policy will be reviewed biennially, and will be reviewed more frequently in the event of one of the following triggers:

- a) at any time there is a significant change in the business or in any significant part of it;
- b) at any time there is a significant change in legislation or regulatory requirements that are relevant to the Policy; and
- c) at any other time determined by the GCC or Board.

Equip Super Board Skills Matrix

The Board of Equip Super is a skills-based board, which means that our composition reflects our commitment to ensuring Equip Super members and employers can be confident that collectively, our Directors have the appropriate diversity of experience, skills, education and perspectives to manage the Fund in accordance with its legal and prudential obligations and risk appetite, and in members' best financial interests. We're also committed to ensuring each Director has the skills that allow them to make an effective contribution to Board deliberations and processes.

The Skills Matrix is reviewed annually as part of a broader Board Performance Review. The Board has established a Board Development Plan, to align the training and development needs of individual Directors where skill gaps are identified to effectively fulfil its strategic plan. The collective experience and skills of the Board are strengthened by bringing in expertise through external consultants and advisers where necessary.

The information provided below depicts the collective skills and experience of the Board as of November 2024.

●

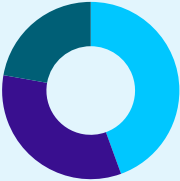
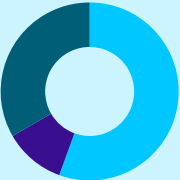
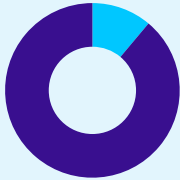
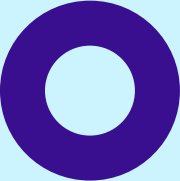


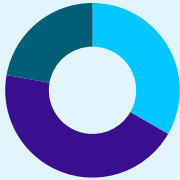
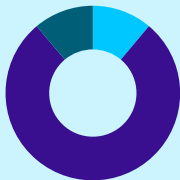
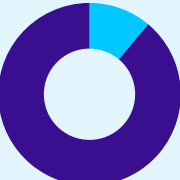
 Expert

●

 Proficient

●

 Competent

Skill	Definition	Collective skills and experience of the Board
Product and Customer Knowledge	A deep understanding or experience of: <ul style="list-style-type: none">product design, branding, marketing, distribution, digital engagement and associated regulatory/conduct issues; orthe member and employer experience, consumer behaviour, competitor behaviour, member and employer value propositions and engagement strategies; orthe post-retirement landscape, with a focus on supporting members to prepare for financial freedom in retirement.	
	Understanding of key technology architectures, services, operations, platforms and applications, as well as emerging technologies, digital transformation and market trends. Ability to identify, assess and manage technology risks, data management risks, cyber security risks, and technology related regulatory requirements.	
Strategic and Commercial Acumen	Ability to identify and critically assess organic and inorganic strategic opportunities and threats to the business, set strategic direction, oversee strategy execution using commercial judgment, and set and monitor an annual business plan with a focus on key initiatives, financial soundness, risks and key performance indicators.	
Leadership	Experience gained in senior leadership or Non-Executive Director roles, including managing the delivery of complex projects, stakeholder management, enhancing organisational culture and leading through periods of change.	
People and Culture	Understanding of employment models and remuneration frameworks, building workforce culture and capability, and promoting diversity and inclusion.	
Investment Governance	Understanding of: <ul style="list-style-type: none">The processes for formulating investment beliefs, strategies and objectives;Portfolio construction, asset classes and allocation, performance monitoring, investment operations and investment risk management; andResponsible investment.	
Fund Administration and Insurance	Understanding of member administration and/or experience overseeing outsourced service delivery. Understanding of the life insurance industry and/or experience in life insurance design, pricing and claims handling. Understanding of defined benefit products.	
Financial Acumen	Understanding of Australian accounting standards, taxation and audit requirements. Ability to understand and interrogate financial statements, budgets and forecasts, the drivers of financial performance, the effectiveness of financial controls, and the content of audit reports.	
Risk and Compliance	Knowledge of the financial services' regulatory environment and the ability to build and maintain relationships with regulators. Understanding of the design, application and oversight of risk and compliance management frameworks. Ability to identify, assess and manage a broad range of strategic and operational risks.	

TOGETHR TRUSTEES PTY LTD

APPENDIX B - INITIAL FIT AND PROPER ASSESSMENT CHECKLIST

REQUIRED FOR COMPLIANCE WITH TRUSTEE'S FIT AND PROPER POLICY

To be completed prior to, and as a condition of, a person becoming appointed to a Responsible Person Position.

Name of Responsible Person: _____

Title of Responsible Person: _____

Assessment Undertaken By: _____

On (Date): _____

1. Fit and Proper Criteria

- | | | | | |
|-----|--|------------------------------|-----------------------------|------------------------------|
| 1.1 | Does the Responsible Person meet the Fit and Proper Criteria outlined in the Fit and Proper Policy? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 1.2 | If the Responsible Person is an RSE Auditor, do they also meet the additional Fit and Proper Criteria for RSE Auditors as outlined in the Fit and Proper Policy? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 1.3 | If the Responsible Person is an RSE Actuary, do they also meet the additional Fit and Proper Criteria for RSE Actuaries as outlined in the Fit and Proper Policy? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 1.4 | If the individual is an Internal Responsible Person, has the Executive Officer People and Culture (EOPC) (or their delegate) prepared a written statement defining their role and competencies required as a Responsible Person? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

2. Propriety Checks

- | | | | | |
|-----|--|------------------------------|-----------------------------|------------------------------|
| 2.1 | Has the Responsible Person completed the Statutory Declaration (that the person has not been convicted of an offence against or arising out of a law of a foreign country, being an offence in respect of dishonest conduct) provided by HR? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2.2 | Has a criminal history check in the APRA prescribed form (Australian Federal Police Check) been completed on behalf of the Responsible Person? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2.3 | Has a National Personal Insolvency Register search been completed on behalf of the Responsible Person? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2.4 | Has a search for the Responsible Person's name on the ASIC Banned and Disqualified Persons Register been completed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2.5 | Has a search for the Responsible Person's name on the ASIC Enforceable Undertakings Register been completed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2.6 | Has a search for the Responsible Person's name on the APRA Disqualification Register been completed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2.7 | Has a search for the Responsible Person's name on the APRA Enforceable Undertakings Register been completed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2.8 | Have all other searches or inquiries which are reasonably necessary to satisfy the Trustee that an individual meets the propriety requirements for a Responsible Person under SPS 520 been completed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

3. Fitness Assessment

The RSE Auditor the RSE Actuary are exempted from having to meet these requirements.

- | | | | | |
|-----|---|------------------------------|-----------------------------|------------------------------|
| 3.1 | Has an up-to-date copy of the Responsible Person's CV been provided to HR (which includes, as a minimum, information on the person's qualifications and work experience)? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 3.2 | Does the Responsible Person meet the minimum skills, knowledge and experience requirements relevant for their appointment, as outlined in the Fit and Proper Policy? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

4. Other Requirements – for Trustee Directors only

- | | | | | |
|-----|---|------------------------------|-----------------------------|------------------------------|
| 4.1 | If the Responsible Person is a Trustee Director, have they complied with the 'other requirements' for Trustee Directors, as set out in the Fit and Proper Policy? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
|-----|---|------------------------------|-----------------------------|------------------------------|

5. Induction

- | | | | | |
|-----|---|------------------------------|-----------------------------|------------------------------|
| 5.1 | If the Responsible Person is a Trustee Director or External Consultant, has the Company Secretary (or their delegate) arranged for internal briefing conducted by the CEO, Company Secretary, the Board Chair and the relevant Executive Officers? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 5.2 | If the Responsible Person is a Trustee Director, has the Company Secretary (or their delegate) informed the director of (and provided access to) the "Information Package" of key corporate and Fund documents in the Board Diligent Resource Centre? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 5.3 | If the Responsible Person is a Trustee Executive Officer, has the EOPC (or their delegate) arranged for their induction training? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

6. Outcome of Initial Fit and Proper Assessment

Please circle the applicable paragraph:

- 6.1 Based on the Fit and Proper documentation provided by or in respect of the Responsible Person, I have formed the view that the Responsible Person:
- a. Meets the Propriety Standard; and
 - b. Meets the Fitness Standard; and
 - c. Is not a Disqualified Person.

And is therefore able to be appointed to a Responsible Person Position with the Trustee.

Or

- 6.2 Based on the Fit and Proper documentation provided by or in respect of the Responsible Person, I have formed the view that the Responsible Person:
- a. Does not meet one or more of the criteria required for meeting the Propriety Standard; and/or
 - b. Does not allow the Trustee to collectively meet one or more of the criteria required for meeting the Fitness (Competency) Standard; and/or
 - c. Is a Disqualified Person.

And that this is a Material Concern in line with the requirements of the Fit and Proper Policy.

7. Recommended Action in Light of a Material Fitness or Propriety Concern

- 7.1 On the basis of the finding of a material fitness or propriety concern, I recommend that the Trustee:

Please circle the applicable recommendation:

- a. Refuse to approve the appointment of the person to a Responsible Person Position with the Trustee.
- b. Impose conditions on the appointment of the person to a Responsible Person Position with the Trustee, such as redefining the person's responsibilities until further training or experience has been obtained.
- c. If there are no other effective steps available to the Trustee, initiate steps to facilitate APRA independently considering the person's fitness (competency) and propriety.

8. Signature

Signature:

Print Name:

Date:

Refer to the Trustee's Fit and Proper Policy, and APRA Responsible Person Notification Procedure for guidance regarding subsequent Responsible Person appointment and APRA notification process

TOGETHR TRUSTEES PTY LTD

APPENDIX C - RESPONSIBLE PERSON - ANNUAL DECLARATIONS

I, (full name)

of (address)

being a Responsible Person of Togethr Trustees Pty Ltd (the Trustee) by reason of holding the following position (please tick the appropriate box):

- | | | |
|--|--|--|
| <input type="checkbox"/> Director | <input type="checkbox"/> Executive Officer | <input type="checkbox"/> Non-director Committee member |
| <input type="checkbox"/> External Auditor | <input type="checkbox"/> Actuary or Sub-plan Actuary | <input type="checkbox"/> External Consultant |
| <input type="checkbox"/> Other Responsible Person: _____ | | |

A. ANNUAL DECLARATION OF ONGOING PROPRIETY

I DECLARE THAT:

1. I am not, and never have been, a “disqualified person” under the Superannuation Industry (Supervision) Act or other legislation regulated by APRA;
2. I have not been prohibited from being a director of a company under the Corporations Act or similar overseas legislation; and
3. There are no matters of which I am aware regarding my personal circumstances which affect my continued ability to act as a Responsible Person of the Trustee, having regard to the standards of propriety specified in the Trustee’s Fit and Proper Policy.

I acknowledge that, in the event that any circumstance arises which would mean that I am no longer able to satisfy the minimum standards of propriety for Responsible Persons, it is my obligation to advise the Board Chairman or the Chief Executive Officer of the Trustee of those circumstances.

B. ANNUAL DECLARATION OF ONGOING FITNESS (INCLUDING ONGOING TRAINING)

I DECLARE THAT:

1. There has been no change to my fitness status, and I continue to satisfy the technical skills, experience and qualifications requirements relevant to my role as a Responsible Person, set out in the Fit and Proper Policy;
2. I have satisfied the ongoing training requirements for the most recent financial year, as set out in the Fit and Proper Policy, for the most recent financial year; and
3. I have provided a completed training register for the most recent financial year to the Governance Team, which sets out, at a minimum, the 20 hours of training and 10 hours of self-education or reading undertaken during the year?¹

I acknowledge that, in the event that any circumstance arises which would mean that I am no longer able to satisfy the technical skills, experience and qualifications requirements relevant to my role as a Responsible Person, it is my obligation to advise the Chairman or the Chief Executive Officer of the Trustee of those circumstances.

¹ Clause 3. of the Annual Declaration of Ongoing Fitness is only relevant to Trustee Directors.

C. ANNUAL DECLARATION OF INDEPENDENCE – INDEPENDENT DIRECTORS²

I, being an Independent Director of the Trustee, **DECLARE THAT:**

1. I am not a member of the Equisuper Superannuation Fund (the Fund); and
2. I am neither an employer-sponsor of the Fund nor an associate of such an employer-sponsor; and
3. I am neither an employee of an employer-sponsor of the Fund nor an employee of an associate of such an employer-sponsor; and
4. I am not, in any capacity, a representative of a trade union, or other organisation, representing the interests of one or more members of the Fund; and
5. I am not, in any capacity, a representative of an organisation representing the interests of one or more employer-sponsors of the Fund.

I acknowledge that, in the event that any circumstance arises which would mean that I am no longer in compliance with the definition of an independent director in accordance with the requirements of section 10 of the Superannuation Industry (Supervision) Act 1993 (*Cth*) (SIS Act), it is my obligation to advise the Chairman or the Chief Executive Officer of the Trustee of those circumstances.

Responsible Person

Witness

.....
Signed

.....
Name

.....
Role

.....
Address

.....
Date

.....
Signed

.....
Date

² The Annual Declaration of Independence – Independent Directors is only relevant to the Trustee's Independent Directors.

TOGETHR TRUSTEES PTY LTD

APPENDIX D - ANNUAL FIT AND PROPER ASSESSMENT CHECKLIST

REQUIRED FOR COMPLIANCE WITH TRUSTEE'S FIT AND PROPER POLICY

To be completed for each current holder of a Responsible Person Position each Calendar Year.

Name of Responsible Person: _____

Title of Responsible Person: _____

Assessment Undertaken By: _____

On (Date): _____

1. Fit and Proper Criteria

- | | | | | |
|-----|--|------------------------------|-----------------------------|------------------------------|
| 1.1 | Does the Responsible Person meet the Fit and Proper Criteria outlined in the Fit and Proper Policy? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 1.2 | If the Responsible Person is an RSE Auditor, do they also meet the Additional Fit and Proper Criteria for RSE Auditors outlined in the Fit and Proper Policy? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 1.3 | If the Responsible Person is an RSE Actuary, do they also meet the Additional Fit and Proper Criteria for RSE Actuaries outlined in the Fit and Proper Policy? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

2. Annual Propriety Checks

- | | | | | |
|-----|---|------------------------------|-----------------------------|------------------------------|
| 2.1 | Has a search for the Responsible Person's name on the ASIC Banned and Disqualified Persons Register been completed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2.2 | Has a search for the Responsible Person's name on the ASIC Enforceable Undertakings Register been completed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2.3 | Has a search for the Responsible Person's name on the APRA Disqualification Register been completed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2.4 | Has a search for the Responsible Person's name on the APRA Enforceable Undertakings Register been completed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 2.5 | If the Responsible Person is a Trustee Director, has an ASIC Directorship search been completed? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

3. Quadrennial Propriety Checks

To be conducted for each Responsible Person, every four years, from the date of their appointment.

- | | | | | |
|-----|--|------------------------------|-----------------------------|------------------------------|
| 3.1 | Has a criminal history check in the APRA prescribed form (Australian Federal Police Check) been completed on behalf of the Responsible Person? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| 3.2 | Has a National Personal Insolvency Register search been completed on behalf of the Responsible Person? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

4. Annual Propriety Declaration

- | | | | | |
|-----|---|------------------------------|-----------------------------|------------------------------|
| 4.1 | Has the Responsible Person completed a Statutory Declaration of Ongoing Propriety (refer to Annexure C of the Fit and Proper Policy)? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
|-----|---|------------------------------|-----------------------------|------------------------------|

5. Fitness (Competency) Assessment

- 5.1 Has the Responsible Person provided a Statutory Declaration of Ongoing Fitness (refer to Annexure C of the Fit and Proper Policy)? ☐ Yes ☐ No ☐ N/A
- 5.2 Does the Statutory Declaration of Ongoing Fitness provided by the Responsible Person confirm that they have satisfied the ongoing training requirements, as set out in the Fit and Proper Policy, for the most recent financial year? ☐ Yes ☐ No ☐ N/A

6. Additional Fitness (Competency) Assessment items – for Trustee Directors only

- 6.1 If the Responsible Person is a Trustee Director, have they provided a completed training register to the Governance Team for the most recent financial year, which sets out, at a minimum, the 20 hours of training and 10 hours of self-education or reading undertaken during the year? ☐ Yes ☐ No ☐ N/A
- 6.2 Has the Board Development Plan been reviewed and approved by the Board in the last 12 months? ☐ Yes ☐ No ☐ N/A
- 6.3 Has the Board Skills Matrix (Annexure A of the Fit and Proper Policy) been reviewed and approved by the Board in the last 12 months? ☐ Yes ☐ No ☐ N/A
- 6.4 Has a Board skills assessment been conducted in the last three years by an independent person (the Assessor)? ☐ Yes ☐ No ☐ N/A

7. Annual Declaration of compliance with the Conflict Management Policy

- 7.1 Has the Responsible Person completed a Statutory Declaration of compliance with the Conflict Management Policy (refer to policy attestations maintained in ENGAGE)? ☐ Yes ☐ No ☐ N/A

8. Annual Declaration of Independence – for Independent Trustee Directors only

- 8.1 If the Responsible Person is an Independent Trustee Director, have they completed a Statutory Declaration of Independence (refer to Annexure C of the Fit and Proper Policy)? ☐ Yes ☐ No ☐ N/A

9. Outcome of Annual Fit and Proper Assessment

Please circle the applicable paragraph:

- 9.1 Based on the Fit and Proper documentation provided by or in respect of the Responsible Person, I have formed the view that the Responsible Person:
- a. Meets the Propriety Standard; and
 - b. Meets the Fitness (Competency) Standard; and
 - c. Is not a Disqualified Person;

And is therefore able to continue to act in a Responsible Person Position with the Trustee.

Or

- 9.2 Based on the Fit and Proper documentation provided by or in respect of the Responsible Person, I have formed the view that the Responsible Person:
- a. Does not meet one or more of the criteria required for meeting the Propriety Standard; and/or
 - b. Does not allow the Trustee to collectively meet one or more of the criteria required for meeting the Fitness (Competency) Standard; and/or
 - c. Is a Disqualified Person;

And that this is a Material Concern in line with the requirements of the Fit and Proper Policy.

10. Recommended Action in Light of a Material Fitness (Competency) or Propriety Concern

10.1 On the basis of the finding of a material fitness (competency) or propriety concern, I recommend that the Trustee (in line with the Fit and Proper Policy):

Please circle the applicable recommendation:

- a. Refuse to approve the continued tenure of the person in a Responsible Person Position with the Trustee.
- b. Impose conditions on the continued tenure of the person in a Responsible Person Position with the Trustee, such as redefining the person's responsibilities until further training or experience has been obtained.
- c. Immediately implement any necessary actions required to commence the removal of the person from a Responsible Person Position with the Trustee.
- d. If there are no other effective steps available to the Trustee, initiate steps to facilitate APRA independently considering the person's fitness (competency) and propriety.

11. Signature

Signature:

Print Name:

Date: