

Charter

Australian Retirement Trust Pty Ltd

ABN 88 010 720 840

Strategy Committee Charter

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1. Background & Purpose

This charter governs the operations of the Strategy Committee (Committee). The Committee is a sub-committee of the Board.

The Committee shall provide assistance to the Board in discharging its corporate governance and oversight responsibilities in relation to the Fund's strategic plans and business strategies including such things as, but not limited to, the Fund's Brand, business premises, Customer Service Platform, and business integration.

In doing so, it is the responsibility of the Committee to maintain free and open communication between the Committee and Management.

2. Authority

2.1. General Authority

The Committee may consider any matters that the Committee Chair considers fall within its responsibility. The Committee will consider matters in detail in order to make a recommendation to the Board or approve any matters falling within its delegation.

The Board may delegate some areas of authority to the Committee to make decisions on behalf of the Board in order to facilitate timely consideration and approval of business matters.

All Committee decisions are carried if two-thirds of appointed Committee members agree to it.

2.2. Reporting Responsibilities

The Committee papers will be made available to Committee members approximately one week prior to the Committee meeting.

The Chair must provide a report to the Board as soon as practicable after each meeting of the Committee including a summary of any decisions made by the Committee.

3. Role and Responsibilities of the Committee

The Committee shall have the following duties and responsibilities:

- a. Review the Fund's strategic plans and business strategies and make recommendations to the Board in respect thereof including the scope and mix of business, acquisition and merger opportunities;
- b. Review and evaluate the Fund's performance relative to such plans and strategies and work with management to address shortfalls;
- c. Review and make decisions (which require subsequent ratification by the Board) on the Fund's:
 - brand / marketing strategy / corporate identity / culture;
 - business locations / corporate office requirements;
 - Customer Service Platform and/or significant IT systems / infrastructure; and
 - business operations and business integration.

Other Responsibilities

- a. regularly report to the Board about Committee activities, issues, and decisions;
- b. review and make decisions (which require subsequent ratification by the Board) on any other matters as agreed between the Board and Committee Chairs; and
- c. annually review and assess the adequacy of the Committee Charter, requesting Board approval for any proposed changes, and ensure appropriate disclosure as may be required by law or regulation.

4. Size and Membership of the Committee

The Committee will be comprised of at least three, and not more than six, of the Board members.

The Chair of the Committee (“**Chair**”) will be determined and appointed by the Board.

The Board may appoint independent, specialist Committee members or advisors to the Committee where this is allowable under APRA’s Prudential Standards.

Members shall have diverse, complementary backgrounds and the Committee collectively should have the appropriate skills and experience to undertake its responsibilities. The Committee’s skills, knowledge and experience are outlined in the Fund’s Fit & Proper Policy.

All members shall have, or shall develop, adequate knowledge across the fitness competencies, as well as a satisfactory understanding of a topic (including receiving further explanation of the topic if required) in order to make an informed decisions.

Committee members are required to participate in an ongoing professional development program.

5. Meetings

The Committee will meet as often as is reasonably required.

The Chair will set the agenda and determine the manner in which a meeting of the Committee will be conducted. A decision of the Chair on any matter relating to the conduct of the meeting is final. If the Chair is unavailable to attend a meeting and has not nominated a Committee member to Chair the meeting in their place, those Committee members present shall elect a Chair for the duration of the meeting.

Reasonable notice of the business to be transacted at any meeting together with supporting materials will be given to each member of the Committee. This will normally be approximately 5 days prior to the relevant meeting.

Urgent matters requiring the approval of the Committee between scheduled meetings may be dealt with by way of a circulating resolution signed by all members of the Committee.

The Committee may hold meetings, or permit Committee members to take part in meetings, by telephone, video conference, or any another form of communication that allows reasonably contemporaneous and continuous communication between the Committee members taking part in the meeting.

It is expected that each Committee member will make every effort to attend each meeting of the Committee. If a quorum (being, at least a majority of Committee members) is not present within 15 minutes after the time set for a meeting of the Committee, the meeting is adjourned and may be convened to such place and time as the Committee members present decide. The Committee members will be advised of the new time and place of the meeting.

A resolution of the Committee is passed if two-thirds of appointed Committee members agree to it. If a resolution of the Committee is not passed, it may be referred by the Chair to the Board Chair for further consideration.

6. Role and Responsibilities of the Chair

The Chair will preside over each meeting of the Committee and is responsible for ensuring the Committee is well informed and effective, that the members of the Committee, individually and as a group have the opportunity to air differences, explore ideas and generate the collective views and wisdom necessary for the proper operation of the Committee and that the Committee members maintain a positive and cooperative working relationship.

7. Secretarial Function

The Chair will from time to time appoint a person to act as Secretary to the Committee and shall be responsible for keeping minutes of meetings of the Committee and circulating them to Committee members and non-committee Board members. The Secretary shall also be responsible for keeping records of the Committee's decisions and recommendations.

The Chair must ensure that minutes of the meetings and records of the Committee's decisions and recommendations are kept, and a copy of any of them signed by the Chair is taken to be a true record unless the contrary is proved.

8. Committee Performance

The Committee shall perform an evaluation of its performance at least annually to determine whether it is functioning effectively by reference to current best practice.

9. Conflicts of Interest

It is acknowledged that each member of the Committee will comply with the **Conflicts Management Policy**.