



Growth Committee Charter

1. Purpose of Charter

This Charter sets out the role, responsibilities, composition and operation of the Growth Committee (“the Committee”) of United Super Pty Ltd, in its capacity as Trustee (“Trustee”) for the Cbus Superannuation Fund (“Fund”). The Committee is established by the Trustee under its Articles of Association.¹

2. Composition

- 2.1 The Trustee Board determines the Committee’s composition which includes at least 4 and usually no more than 6 of Directors.
- 2.2 Equal employer and employee representation is a guiding principle to be applied on the Committee, in alignment with the Committee’s skills matrix and requirements.
- 2.3 Non-members may attend meetings at the invitation of the Committee. Attendees may take part in the business of, and discussions at, the meeting but have no voting rights. The Chief Executive Officer and the Group Executive – Strategy and Growth will usually be included as an attendee.
- 2.4 The Committee may appoint one of their number as Chair².

3. Role and Responsibilities

- 3.1 The overall role of the Committee is to provide assistance to the Board by ensuring that the Trustee’s growth strategy aligns to support the achievement of the strategic objectives, consistent with its risk appetite and the risk management framework.
- 3.2 The Committee may, within the scope of its authority:
 - a) Oversee, review and recommend inorganic growth of the fund in alignment with strategic objectives
 - b) Monitor and review corporate tender activity and other large scale inorganic growth opportunities

¹ Paragraph 50 of the Articles of Association

² Paragraph 50.3(b) of the Articles of Association

- c) Investigate potential funds for merger and/or other strategic growth partnerships. A reference to mergers includes successor fund transfers as well as consideration of the appointment of the Trustee as Trustee of another fund
- d) Liaise with potential funds and strategic partners in relation to potential merger or growth partnership opportunities
- e) Engage third-party providers to analyse, investigate and provide recommendations on potential funds
- f) Make recommendations to the Board in relation to mergers and strategic partnerships.

4. Meetings

- 4.1 The Committee will meet at least three times per year. All Committee members are expected to attend each meeting.
- 4.2 The notice and agenda of a meeting will be issued one week prior to the date of the meeting and will include relevant supporting papers.
- 4.3 Should the Committee Chair be absent for 10 minutes after the time appointed for the holding of the meeting or is unwilling to act, Committee members may elect one of their number as Chair.³
- 4.4 A Committee member may appoint another committee member or a Director as their proxy.⁴

5. Voting/quorum and resolutions in writing

- 5.1 A quorum of the Committee is two thirds of the total number of members whether present in person or by proxy⁵.
- 5.2 Any matters requiring decision will generally be decided by consensus, or if consensus is not achievable, by two-thirds majority of members⁶.
- 5.3 A resolution in writing signed by at least two thirds of the total number of members shall be as valid and effectual as if it had been passed at a meeting of the Committee⁷.

6. Conflicts of Interest

Committee members will be requested to disclose conflicts of interest at the commencement of each meeting. Ongoing conflicts of interest need not be

³ Paragraph 50.4(b) of the Articles of Association

⁴ Paragraph 50.3(a) of the Articles of Association

⁵ Consistent with the Board's quorum requirement in paragraph 44 of the Articles of Association

⁶ Paragraph 50.5 of the Articles of Association

⁷ Paragraph 50.8 of the Articles of Association

disclosed at each meeting once acknowledged. Where a member or attendee is deemed to have a real or perceived conflict of interest, they will be excused from Committee discussions on the issue where a conflict exists.

7. Committee Administration

- 7.1 Minutes must be prepared, approved by the Chair and circulated to the members as soon as reasonably practicable after each meeting.
- 7.2 The minutes must be signed by the Chair at the next meeting of the Committee.
- 7.3 The Company Secretary and Governance Team services this Committee, and are responsible for:
 - the preparation of Committee minutes
 - the collation and distribution of Committee Reports to members

8. Communication between committees

It is the responsibility of the Chair of the Growth Committee to liaise, as required, with the Chair of the Member and Employer Services Committee and the Audit and Risk Management Committee on any matters that the committees share overlapping responsibilities, such as in relation to risk.

The Committee will refer any matter impacting the Risk Management Framework to the Risk Committee for consideration.

9. Reporting to the Board

The minutes of all Committee meetings are to be distributed at the next meeting of the Board. The Chair of the Committee will provide a report to the Board on matters discussed at the Committee.

10. Performance Assessment

- 10.1 An assessment of the Committee's collective performance against the responsibilities detailed in this Charter and the performance of individual members of the Committee will be undertaken annually. It is the responsibility of the Chair of the Committee to provide the outcome of the assessments to the Chair of the Board.
- 10.2 The performance and effectiveness of the Chair of the Committee is assessed annually. Whole of Committee comment is sought and a nominated Committee member provides feedback on the results of the assessment to both to the Committee Chair and to the Board Chair.

11. Review

This Charter will be reviewed after its first year of operation and thereafter, every three years to ensure it remains consistent with the Board's objectives and responsibilities. The Committee will confirm to the Board the continuing appropriateness of the Charter. Where changes are required, they will first be approved by the Committee and subsequently recommended to the Board for approval