



## Operations and Technology Committee Charter



### 1. PURPOSE OF CHARTER

This Charter sets out the role, responsibilities, composition and operation of the Operations and Technology Committee (**"the Committee"**) of United Super Pty Ltd, in its capacity as Trustee (**"Trustee"**) for the Cbus Superannuation Fund (**"Fund"**).

### 2. AUTHORITY

The Committee is appointed and authorised by each of:

- the Fund's Articles of Association;
- any Trustee Board Charter;
- any separate Board delegations, resolutions and approvals granted to it from time to time.

The Committee is appointed to assist the Trustee's Board of Directors (**"the Board"**) to fulfil the Board's statutory, fiduciary, governance and regulatory responsibilities.

### 3. COMPOSITION

The Trustee Board determines the Committee's composition which includes at least four (4) Directors and no more than five (5) Directors.

The Deputy Chair of the Board shall be the Chair of the Committee. Should the Chair be absent for all or part of a meeting, or is unwilling to act, the Committee members present shall elect one of their number in attendance to chair the meeting.

The Board must ensure that collectively, the Committee has the skills and experience necessary to carry out the functions of the Committee.

### 4. ROLES AND RESPONSIBILITIES

The role of the Committee is to oversee the management of the operating model, with a specific focus on:

- the MUFG uplift work; and
- the technology and data strategy delivery including cyber security, technology and data capability (including the implementation of actions responding to APRA's IT thematic review) as it relates to the Member Strategy.

The Committee's responsibility includes the delivery of member outcomes in line with the Member Strategy and within the risk appetite set by the Board.

### 5. SCOPE OF AUTHORITY

The Committee may, within the scope of its authority:

- Review the enablement of the Member Strategy, through our systems and processes.
- Assist the Risk Committee in the Risk Committee's role to manage operational risk; maintain critical operations during disruptions, and manage service provider risk;
- Oversee the member operating model uplift program of work, clearly identifying the distinction between transformation work and business as usual work. Oversight to include the relationship with MUFG and other third parties.
- Guide Management and the appointed advisor (Bevington) in developing the program objectives, design principles and outcomes, delivery principles and roadmap, including interaction and dependencies with the integrated plan (enforceable undertaking).
- Monitor and oversee the legal and engagement strategy with MUFG, including the dispute with MUFG, noting that resolution of disputes is a Board matter.

- Oversee the technology and data strategy delivery including cyber security, technology and data capability including the implementation of actions responding to APRA's IT thematic review as it relates to the Member Strategy.

## 6. MEETINGS

The Committee will meet fortnightly for a period of six months, (one meeting being an informal 30-minute 'check in' meeting and the other meeting a formal meeting) and then as determined by the Board, and no longer than the end of calendar year 2025.

Meetings will be online or in person.

All Committee members are expected to attend each meeting.

Directors who are not Committee members may attend the meetings.

A Report of the outcome of the meetings of this Committee will be provided to the Member, Employer and Growth Committee and the Risk Committee.

## 7. VOTING/QUORUM

A quorum of the Committee is three members whether present in person or by proxy.

The Chair of the Committee will ensure that quorum is met prior to commencing the meeting.

A majority of members is required for all resolutions. Directors who are not Committee members may attend the meetings but do not have a right to vote.

A Committee member can appoint any Board Director as their proxy.

## 8. CONFLICTS OF INTEREST

All Directors must have the ability to recognise and disclose actual, perceived and potential material conflicts and ensure they are appropriately managed or avoided so as to ensure that priority is given to interests of the Fund's beneficiaries.

Where there is a conflict, the Committee must give priority to the duties to and interests of the beneficiaries of the Fund over the duties to and interests of other persons and ensure that the duties to the beneficiaries are met despite the conflict and that the interests of the beneficiaries are not adversely affected by the conflict.

Conflict procedures are included as a standard Committee agenda item for every meeting. The Committee Chair reminds Directors 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. 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.

## 9. COMMITTEE MEMBER ACCESS

The members of the Committee have free and unfettered access to the CEO and Executive Management of the Fund, internal and external auditors.

Members of the Committee must also be available to meet with APRA on request.

## 10. AUDITOR ACCESS

The external and internal auditor/s has unfettered access to the Committee, or its Chair at any time.

The Committee must ensure the external and internal auditor has access to all data, information, reports and staff in respect of the Trustee's business operations that the auditor reasonably believes necessary to fulfil his or her role and responsibilities under the relevant requirements.

## 11. COMMITTEE ADMINISTRATION

The Company Secretary and Governance Team services this Committee, and are responsible for:

- the preparation of Committee minutes; and
- the collation and distribution of Committee Reports to members.

Papers are ideally distributed to all Directors one week prior to the meeting date, however given the Committee's preference for the most up-to-date data, Papers may be distributed later, however every attempt will be made to ensure that Directors have adequate notice.

The Committee Chair will approve each meeting's agenda.

## **12. REPORTING TO THE BOARD**

The Chair of the Committee will provide a report to the Board on matters discussed at the Committee.

## **13. REVIEW**

The Committee will review its cadence and its operation within 3 months of formation and report to the Board. The membership of the Committee will be reviewed as required by the Board.

**Approved on: 26 June 2025**