

Sunsuper Pty Ltd

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Sunsuper Pty Ltd
Sunsuper Superannuation Fund
Sunsuper Financial Services Pty Ltd
Sunsuper Pooled Superannuation Trust
Precision Administration Services Pty Ltd

Board Diversity Policy

June 2019

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1. Overview

The Sunsuper Board Diversity Policy has been designed to support Sunsuper's commitment to diversity within the organisation.

2. Purpose

The Board Diversity Policy sets out the approach to diversity on the Board of Directors (the Board) of Sunsuper Pty Ltd (Sunsuper).

3. Scope

The Board Diversity Policy applies to the Sunsuper Board of Directors. It does not apply to diversity in relation to employees of Sunsuper Group, which is addressed in the Sunsuper Diversity & Inclusion Policy.

4. Definitions

Diversity - refers to the visible and invisible differences that exist between people including (but not limited to) gender, culture, race, ethnicity, physical impairment, sexual orientation, age, language, religion, nationality, family/marital status and carer responsibilities. It also refers to diverse ways of thinking and ways of working.

External Benchmark - comparison of remuneration for positions in other organisations of similar size and complexity to the position in Sunsuper.

5. Policy

Sunsuper is committed to attracting and retaining a Board of Directors whose composition reflects a diversity of backgrounds, knowledge, experience and abilities.

Board Recruitment

Whilst appointments to the Board and Board Committees are based on merit, consideration is also given to issues of diversity and the mix of skills required to best achieve Sunsuper's strategic goals.

The Board Appointment and Renewal Policy provides that the Board seeks to achieve gender, geographical, age and other diversity in the composition of the Board, and to address other skills gaps. As part of that process, the Board, via the Nominations and Remuneration Committee (NRC) undertakes the following tasks, among others:

- seeks to attract a diverse pool of suitably skilled candidates for available positions through a wide range of promotional activities, and endeavours to ensure that there is no intended or unintended discrimination towards or against candidates of particular diversity dimensions;
- via the Fit and Proper Policy, considers issues of diversity in developing its selection criteria, skills mix and process for recommending and selecting candidates for appointment to the Board; and
- overseeing Board succession, including succession planning to maintain an appropriate mix of skills, experience, expertise and diversity on the Board.

Board Remuneration

In accordance with the Directors' Remuneration Policy, Board Fees and Committee Allowances will be reviewed by comparison with External Benchmark data, together with factors such as Consumer Price Index (CPI), Average Weekly Ordinary Time Earnings (AWOTE), and Sunsuper's capacity to pay.

The approach taken in setting and reviewing Board Fees and Committee Allowances is designed to retain appropriate persons based on expertise, experience, merit and performance, and not gender, race ethnicity, age, physical ability or cultural factors.

Board Performance Review

The Board Appointment and Renewal Policy provides for Board members to undertake a formal annual assessment, including an assessment of the Board as a whole, the Board Committees and

individual Directors. During the review process, consideration is given to the balance of skills, experience, independence and knowledge on the Board, as well as diversity representation of the Board, including gender.

Board Diversity Objective

Sunsuper has established a gender diversity target, which is to achieve a minimum of 40% of each gender represented on the Sunsuper Board of Directors. Reporting on this objective will be included within the the annual Workplace Gender Equality Agency (WGEA) Public Report, which reports on the proportion of males and females on the Sunsuper Board.

6. Related Policies and Guidelines

- Diversity & Inclusion Policy.
- Board Appointment and Renewal Policy.
- Fit & Proper Policy.
- Directors' Remuneration Policy.

7. Review and Disclosure

In June each year the NRC will:

- review and report to the Board in relation to Board Diversity, including progress in achieving the Board Diversity Objective set out above; and
- undertake a review of the Board Diversity Policy and make recommendations to the Board regarding any proposed amendments.

The Board Diversity Policy will be published on the Governance & Reporting - Prescribed information page of the Sunsuper website, along with the annual WGEA Public Report.