



## Proxy Voting Policy

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Togethr Trustees Pty Ltd ABN 64 006 964 049

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## 1. Introduction

Togethr Trustees Pty Ltd (the Trustee) is committed to serving our members by delivering excellence in super, delivered with care. The Proxy Voting Policy (Policy) establishes the standards of behaviour, analysis and review that is expected from all directors, employees and contractors of the Trustee, as trustee of the Equisuper Superannuation Fund (the Fund). 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 Trustee recognises that Environmental, Social and Governance (ESG) considerations are factors which may influence whether the strategic objectives are met. The integration of ESG considerations, and the application of responsible investment practices, into the management of our investment portfolios is consistent with our overall Investment Beliefs<sup>1</sup>.

Exercising voting rights is an important tool for encouraging responsible corporate behaviour and expressing views regarding a company's strategy, leadership, remuneration, mergers and acquisitions and its ESG practices and disclosure.

### 1.1 Purpose

The purpose of this Policy is to outline the Trustee's approach in relation to voting on resolutions put to shareholder meetings of its investee companies.

### 1.2 Policy Application

This Policy applies to all related entities of the Trustee Company.

## 2. Roles and Responsibilities

Role	Responsibilities
Trustee Board (the Board)	<p>The Board is ultimately responsible for the establishment, implementation and oversight of the Policy.</p> <p>The Board has delegated responsibility to the Investment Committee for development, maintenance and approval of the Policy.</p>
Investment Committee (IC)	<p>The IC is responsible for maintenance and approval of this Policy and reporting any issues to the Board.</p>
Chief Investment Officer (CIO)	<p>The CIO is responsible for reviewing the Policy and recommending changes for the IC for approval.</p> <p>The CIO is also responsible for monitoring compliance with the Responsible Investment Policy.</p>

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<sup>1</sup>Investment Beliefs are a set of beliefs which provides direction for all investment decisions, including setting the investment strategy and are provided in Appendix B of the Investment Governance Framework.

## 3. Proxy Voting Policy

### 3.1 Principles and Guidelines

This Policy forms an integral part of our investment governance framework and should be read in conjunction with the Trustee's Responsible Investment (RI) Policy and the Climate Change Position Statement.

The Trustee believes that sound corporate governance principles contribute to superior financial performance which results in long term prosperity. As such our proxy votes are exercised in a way that is expected to enhance members' retirement outcomes, consistent with the Trustee's responsibilities under the Superannuation Industry (Supervision) Act 1993 (Cth) (SIS Act) and common law.

The terms of this Policy have been developed by referencing a number of sources and accepted governance industry standards, including:

- a) the Governance Guidelines of the Australian Council of Superannuation Investors (ACSI); and
- b) the Financial Services Council's Standard No. 13 "Voting Policy, Voting Record & Disclosure";

### 3.2 Scope and Process

The Trustee invests in Australian Equities and International Equities through a number of fund managers. These investments are held either via segregated portfolios governed by Investment Management Agreements (IMAs) between the Trustee and the fund managers, or via commingled or pooled funds.

For investments held via segregated portfolios, the underlying shares of the investee companies together with the voting rights attached to those shares are held in the name of the Trustee. Under these arrangements, the Trustee is able to determine the way in which voting rights attached to company shares are exercised.

For investments via commingled or pooled funds, the underlying shares and voting rights are held in the name of the fund managers or the trustees of the pooled funds. The manager of a pooled vehicle has the legal capacity to exercise voting rights attached to ownership of the underlying shares.

For asset classes other than Australian and International Equities, in particular for unlisted assets, the Trustee may invest through partnership arrangements in which the Trustee is registered as a limited partner. Under this arrangement, the Trustee holds the voting rights for a number of proposals presented at the meetings of the partnership. The Trustee will exercise its voting rights for these arrangements either directly or through the Custodian of the assets, in line with the voting principles and guidelines previously outlined.

The Trustee implements the following procedures in exercising its voting rights and reviewing and monitoring the voting rights of its fund managers for Australian and International Equities. Slight

variances to these procedures may occur given possible developments in regulatory requirements and voting arrangements in the various jurisdictions.

### **Australian Equities**

- The Trustee exercises its voting rights on segregated Australian Equities portfolios.
- The Trustee will consider the recommendations of ACSI and the portfolio managers, and, if appropriate, the views of other ESG service providers and various stakeholders, in formulating its votes. .

### **International Equities**

- For segregated International shares portfolios, the Trustee mandates the fund managers to exercise voting rights on behalf of the Trustee. The following requirements apply in this circumstance:
  - a) the voting rights are exercised to protect and enhance the net asset value of the portfolio;
  - b) the managers are to vote in the best financial interests of the Fund notwithstanding any other clients or relationships or other dealings that the fund manager may have in respect of the relevant matter; and
  - c) in any event, the Trustee at all times reserves the right to exercise its votes on the international equities stockholdings or direct the fund manager in relation to the exercise of any voting rights.

For investments through pooled funds in both Australian and International Equities, the voting rights will be exercised by the respective fund managers. On an annual basis, or more frequently as required, the Trustee reviews this arrangement by:

- a) reviewing the appropriateness of the voting policies and guidelines on corporate governance of the managers;
- b) evaluating the implementation of the policies and guidelines by each manager; and
- c) considering the outcomes of these reviews in the ongoing monitoring of the managers.

## **4. Reporting**

The CIO will provide a report of proxy voting activity at IC meetings. Subject to the IC's consideration, similar reports may be provided to the Board.

The Trustee reports publicly on our voting record via live streaming on the Fund's website.

## **5. Policy Review**

This Policy will be reviewed on a biennial basis.

The CIO, with the support of Management, is responsible for undertaking reviews of the Policy. Following the review, changes to the Policy will be presented to the IC for consideration and approval. The Policy 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) any change to the relevant requirements of the SIS Act or the Corporations Act 2001 (Cth);
- c) any change to the relevant APRA prudential requirements and guidance;
- d) any change to relevant ASIC regulatory guides;
- e) any changes to the conditions of the AFSL;
- f) any changes to the conditions of RSE Licence;
- g) any material change to the business of any Group Entity, and, in particular, any change to the business which would, or might reasonably be expected to, affect the role, obligations or duties of Directors;
- h) any relevant change to a Group Entity's Constitution or the Constitution of Togethr Holdings Pty Limited; or
- i) any other time determined by the IC or the Trustee.

Any revision to the Policy takes effect on the date on which the IC approves any variation to, or replaces a previous version of, the Policy, or such other date as the IC or the Trustee Board determines.