

Director and executive officer information and board attendance

Director and executive officer details

The trustee has a Board of nine directors. Three independent directors are appointed by the Board, three employer nominated directors are appointed by Commonwealth Bank as the fund's employer sponsor, and three member nominated directors are elected to the Board by eligible voting members. All directors generally serve three-year terms, to a maximum of 12 years.

Independent directors

Rosemary Vilgan (Chair) Appointed 1 Feb 2017

Board role: Rosemary has been an independent director on the Board since February 2017 and was appointed as chair in November 2017. She is a member of the Member Services and Claims Committee and the Investment Committee, and chair of the Governance Committee.

Rosemary is an experienced executive and non-executive director with a successful track record of delivering business growth and innovation in the superannuation industry, after leading QSuper for 18 years as Chief Executive Officer. In this role she transformed a public sector superannuation fund to become an award-winning, global business with \$90 billion in accounts and \$60 billion in funds under direct management.

In addition to her QSuper CEO role, Rosemary gained a deep understanding of and advocacy for the superannuation industry as Chairman of the Association of Superannuation Funds of Australia (ASFA).

Qualifications: Bachelor of Business (Marketing); Diploma of Superannuation Management; Graduate of Australian Institute of Company Directors.

Other relevant fiduciary roles: Member of Investment Committee of Cambooya Services Pty Limited; chair of Vincent Fairfax Family Foundation; member of Queensland Treasury Corporation Capital Markets; member of Future Fund Board.

Susan Allen Appointed 1 Jan 2021

Board role: Susan has been an independent director on the Board since January 2021 and is chair of the Member Services and Claims Committee.

Susan is an experienced non-executive director and senior executive. Susan held senior roles in both commonwealth and state governments, and then spent 16 years as a senior executive leading several divisions of RACV, one of Australia's largest membership organisations. She was responsible for change programs that drove major improvements in member communications, benefits and service delivery, including the implementation of digital communications and services.

Susan also serves on the boards of companies in the financial services sector and is a corporate adviser and executive coach.

Qualifications: Bachelor of Arts; Master of Arts; Bachelor of Economics; Master of Business Administration; London Business School Senior Executive Program; Level 2 Organisational Coach (IECL); Graduate of Australian Institute of Company Directors.

Other relevant fiduciary roles: Director of Australian Securities Limited and Australian Securities (Custodian) Pty Ltd.



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Independent directors continued

Ian Ward-Ambler *Appointed 1 Feb 2017*

Board role: Ian has been an independent director on the Board since February 2017 and is chair of the Investment Committee and a member of the Governance Committee.

Ian is an experienced non-executive director and senior executive who had a successful career over 21 years with Goldman Sachs and JBWere, beginning in Institutional Equity Sales and eventually becoming president for North American operations. He later led the Australian Asset Management business, responsible for \$12 billion in assets under management and providing investment products and services to the superannuation and wealth management industry. Ian also serves on the boards of a range of not-for-profit organisations and is an executive coach.

Qualifications: Bachelor of Arts; INSEAD Advanced Management Program; Level 1 Executive Coaching and Leadership; Accredited Coach.

Other relevant fiduciary roles: Member of Investment Committee of Trinity College, University of Melbourne; chair of Investment Committee of Melbourne Grammar School; member of Council of Melbourne Grammar School; chair of The Man Cave; director and member of Investment Committee of NSW Business Chamber (trading as Business NSW and Business Australia); director of Project Indigold Pty Ltd.

Employer nominated directors

Cara Botha *Appointed 20 Mar 2021*

Board role: Cara has been an employer nominated director on the Board since March 2021 and is a member of the Risk and Audit Committee.

Group/Bank role: General Manager Treasury Finance (employee since 2019).

In her current role, Cara leads the finance team within Group Treasury. Cara was previously a General Manager in the Business Bank Finance team, and before that, she was the Head of the Group Accounting Policy team.

Prior to this, Cara was the head of accounting and regulatory policy at Absa Group Limited (formerly Barclays Africa Group Limited).

Qualifications: Bachelor of Business Science Finance (CA); Post-graduate Diploma in Accounting; Post-graduate Diploma in Tax Law.

Other relevant fiduciary roles: Director of State Nominees Limited.

Janet Linklater *Appointed 1 Feb 2017*

Board role: Janet has been an employer nominated director on the Board since February 2017 and is chair of the Risk and Audit Committee and a member of the Investment Committee.

From 2010 until her retirement in late 2016, Janet was the Executive General Manager, Performance & Reward for the Commonwealth Bank Group. Prior to this, Janet was Head of Reward for Westpac Group, spending five years with Westpac following a 17-year career as a consulting superannuation actuary. Janet's experience includes advising superannuation trustee and listed company boards on strategy, regulatory, compliance and governance issues.

Qualifications: Fellow of Institute of Actuaries of Australia; Master of Economics (Actuarial Studies); Bachelor of Arts (Hons) (Pure Maths); Graduate of Australian Institute of Company Directors.

Other relevant fiduciary roles: Chair of Sydney East Community College.

Employer nominated directors continued

Chris Williams *Appointed 11 Jun 2020*

Board role: Chris has been an employer nominated director on the Board since June 2020 and is a member of the Risk and Audit Committee.

Group/Bank role: Executive General Manager Major Client Group, Business Banking (employee since 1981).

In his current role, Chris leads a relationship team of approximately 200 business banking employees across Australia, providing dedicated support and expertise to the Bank's largest business banking customers.

Chris was previously the Chief Risk Officer for the Bank's Business & Private Banking team, leading a large team across various risk disciplines including credit, operational risk and compliance, and reporting and analytics, as well as the CommSec Risk areas.

Chris's previous roles include General Manager Institutional Client Coverage and General Manager Business & Private Banking within the Bank's Risk Management team. He has worked in various locations across Australia, as well as four years in New York, USA.

Qualifications: Master of Arts in Banking Management.

Other relevant fiduciary roles: Director of CBFC Leasing Pty Ltd, CBFC Pty Ltd and CBFC Premium Custody.

Member nominated directors

Stephen Halmarick *Appointed 23 Jun 2016**

Board role: Stephen has been a member nominated director on the Board since June 2016 and is a member of the Governance Committee.

Group/Bank role: Chief Economist and Head of Global Economic & Markets Research, Institutional Banking and Markets (employee since 2009).

In his current role, Stephen and his team of economists cover research related to Australian and international economics, rates, foreign exchange and commodities. He is also a key spokesperson to clients and media on macroeconomic themes and a broad range of financial market issues.

Stephen previously spent 8 years as the Chief Economist for Colonial First State Global Asset Management. Prior to joining the Group, he was Co-Head of Economic Analysis for Citigroup Australia/NZ and has held senior economist positions in both Australian and global institutions.

He has a deep understanding of Australian and global macroeconomic factors and their impact on markets, along with strong relationships with key policy makers, government members and advisors in Australia and globally.

Qualifications: Bachelor of Economics; Graduate Diploma in Financial Markets; Graduate of Australian Institute of Company Directors.

Other relevant fiduciary roles: Director of Australian Business Economists.

* Reappointed on 1 August 2024 as member nominated director following cessation of office on 4 November 2023 (and deemed to have ceased on 9 April 2024 under the Corporations Act 2001).

^ Reappointed on 1 August 2024 as member nominated director and Risk and Audit Committee member following cessation of office on 4 November 2023 (and deemed to have ceased as member nominated director on 9 April 2024 under the Corporations Act 2001).

Jessica Pramana *Appointed 1 Dec 2021**

Board role: Jessica commenced as a member nominated director on the Board on 1 December 2021 and is a member of the Investment Committee and the Member Services and Claims Committee.

Group/Bank role: Private Wealth Director – Commonwealth Private (employee since 2017). In this role, Jessica and her team of Private Wealth Managers serve as trusted advisors to high and ultra-high net worth individuals and their families to realise their vision for the ongoing stewardship of their wealth across generations. Jessica and her team also assist a number of not-for-profit organisations with the management of their capital resources.

Prior to joining the Group, Jessica has held diverse roles for international brands including UBS, Citi Smith Barney and Merrill Lynch across advice, business management, risk and remediation.

Qualifications: Jessica holds a Bachelor of Commerce from the University of Sydney, Bachelor of Laws with First Class Honours from the University of Technology, Sydney, a Masters of Laws from the University of Sydney and a Diploma in Financial Planning. Jessica is also a Fellow of the Tax Institute and a Graduate of the Australian Institute of Company Directors.

Other relevant fiduciary roles: Responsible Manager to Commonwealth Private Ltd.

Magda West *Appointed 20 Jun 2021^*

Board role: Magda has been a member nominated director on the board since June 2021 and is a member of the Risk and Audit Committee.

Group/Bank role: Centre of Excellence Lead, Process & Performance Improvement, Digital, Business Banking (employee since 2011).

In her current role, Magda and her team are responsible for the channel management and improvement of the Bank's online business and institutional banking platform.

She is an experienced advisor and lawyer having worked for over 15 years in the banking and financial services industry including over 8 years working for the Group's super and investments areas. She has expertise in member rights and advocacy, trustee duties, corporate and investment governance, setting strategic direction and digital platform operations and improvements.

Before joining the Group, Magda was a solicitor at law firm Mallesons Stephen Jaques (Sydney and London), where she specialised in mergers and acquisitions and regulatory compliance.

Qualifications: Master of Applied Finance; Bachelor of Laws (Honours Class I); Bachelor of Arts (Languages); Graduate of Australian Institute of Company Directors; Admitted Solicitor of Supreme Court of NSW.

Other relevant fiduciary roles: None.

Executive officers

■ **Scott Durbin** *Appointed 6 Aug 2019**

Group/Bank role: Chief Executive Officer, Commonwealth Bank Group Super (employee since 2001).

Scott has been Chief Executive Officer of the fund and Public Officer since August 2019. He has previously held director and non-director committee member roles with the Board since December 2012.

Scott has over 20 years of professional experience and a proven record in developing and executing market leading strategies at corporate, product and sales levels.

Prior to his appointment as CEO, Scott was General Manager Strategy Development for Wealth Management within the Group. He has also held senior roles in strategy, marketing and distribution, product and sales with Colonial First State.

Scott has previously worked for Macquarie Bank, Deutsche Asset Management and Newton Asset Management in Australia and the UK and has over 20 years of experience in superannuation and funds management.

Qualifications: Master of Business Administration (MIT); Master of Applied Finance and Investments; Bachelor of Business (Marketing); Graduate of Australian Institute of Company Directors.

Other relevant fiduciary roles: None.

■ **Ruwanie Dias** *Appointed 20 Mar 2017*^*

Group/Bank role: Chief Investment Officer, Commonwealth Bank Group Super (employee since 2014).

Ruwanie has been Chief Investment Officer of the fund since July 2018 after acting in this capacity since March 2017.

Ruwanie joined the Group in 2014 as Head of Investment Operations for the fund. Prior to joining the Group she held a senior role for eight years as Director of Investment Operations for a large Australian insurer, and has previously worked within investment consulting.

Qualifications: Bachelor of Commerce (Finance); Bachelor of Science (Mathematics); Holds the Chartered Financial Analyst® designation.

Other relevant fiduciary roles: None.

■ **Briony Zetlitz-Larssen** *Appointed 1 Jul 2018**

Group/Bank role: Executive Manager Finance & Risk Management, Trustee Services, Legal & Group Secretariat (employee since 2005)

Briony has more than 15 years of experience in risk and compliance. She has led the fund's risk, compliance, governance and finance functions since joining the Trustee Services team in February 2007, and previously held risk management and compliance roles within the Group's Commlnsure business and within the Westpac/BT group.

Briony has also worked in risk consulting and project roles in the UK with Spirent PLC, National Society for the Prevention of Cruelty to Children and the Hertsmere Borough Council, and with Pricewaterhousecoopers in Australia.

Qualifications: Bachelor of Commerce (Accounting); Member of Institute of Chartered Accountants, Australia; Graduate of Australian Institute of Company Directors.

Other relevant fiduciary roles: None.

■ **James Stanley** *Appointed 18 Apr 2019*#*

Group/Bank role: Executive Manager Member Services, Trustee Services, Legal & Group Secretariat (employee since 2009)

James has more than 20 years of experience in the superannuation industry. He has worked with the fund since 2009, initially with our administration service provider and since 2013, as part of the Trustee Services team.

James has extensive experience with both accumulation and defined benefit superannuation arrangements, product management, managing stakeholder and service provider relationships, and supporting senior leadership and the trustee board. Prior to joining the Group, James held superannuation consulting and administration roles with KPMG, Mercer and Australian Administration Services (AAS).

Qualifications: Bachelor of Arts (Economics/Psychology); Diploma of Financial Advising; Graduate Certificate of Australian Migration Law and Practice; Certificate of Superannuation Management.

Other relevant fiduciary roles: None.

* Dates reflect appointment as Executive Officer, which do not necessarily reflect date of employment tenure.

^ The Chief Investment Officer role ceased on 7 December 2023.

James Stanley ceased office as Executive Officer on 7 December 2023.

Board attendance

A record of Board meeting attendance for all directors having tenure over the last seven financial years is provided below. Prior to 30 November 2015, our Board comprised 10 directors, being four employer nominated directors (plus one alternate) and four member nominated directors (plus one alternate). From 1 December 2015, the Board composition changed to nine directors, incorporating an independent chair, four employer nominated directors and four member nominated directors. Since 1 February 2017, the nine director roles have included three independent directors, three employer nominated directors and three member nominated directors.

Name	Date appointed	Date ceased	2017–18		2018–19		2019–20		2020–21		2021–22		2022–23		2023–24	
			H	A	H	A	H	A	H	A	H	A	H	A	H	A
<i>Meetings held (H) and attended (A) during term</i>			H	A	H	A	H	A	H	A	H	A	H	A	H	A
Independent directors																
Rosemary Vilgan	1 Feb 2017		7	7	4	4	6	6	8	7	11	11	9	9	10	10
Ian Ward-Ambler	1 Feb 2017		7	7	4	3	6	6	8	8	11	10	9	8	10	8
Susan Allen	1 Jan 2021							4	4	11	4	9	9	10	10	
John Atkin	28 Nov 2017	28 Nov 2020	4	4	4	4	6	6	3	3						
Neil Cochrane	1 Dec 2015	27 Nov 2017	3	3												
Employer nominated directors																
Janet Linklater	1 Dec 2017		7	7	4	4	6	6	8	8	11	11	9	9	10	10
Chris Williams	11 Jun 2020						1	1	8	7	11	9	9	9	10	8
Cara Botha	20 Mar 2021							3	3	11	10	9	7	10	9	
Kylie Macfarlane	22 Aug 2013	26 Feb 2021	7	6	4	4	6	6	5	5						
Cassandra Williams	15 Nov 2018	15 Mar 2020			3	2	4	3								
Joanna White	10 Oct 2016	17 Aug 2018	7	7	0	0										
Member nominated directors																
Stephen Halmarick (E)	23 Jun 2016	See note 1	7	7	4	4	6	4	8	8	11	9	9	7	5	2
Jessica Pramana (A)	1 Dec 2021	See note 1									7	3	9	7	5	5
Magda West (C)	20 Jun 2021	See note 2							1	1	11	11	9	8	5	5
Poon Fletcher (A)	1 Dec 2018	30 Nov 2021			3	3	6	6	8	7	4	4				
Chris Loong	1 Dec 2017	25 Mar 2021	4	4	4	4	6	6	5	5						
Edmond U	10 Dec 2015	30 Nov 2018	7	6	1	1										
Deborah Wixted	23 May 2011	30 Nov 2017	3	3												

Note 1: Reappointed on 1 August 2024 as member nominated director following cessation of office on 4 November 2023 (and deemed to have ceased on 9 April 2024 under the Corporations Act 2001).

Note 2: Reappointed on 1 August 2024 as member nominated director and Risk and Audit Committee member following cessation of office on 4 November 2023 (and deemed to have ceased as member nominated director on 9 April 2024 under the Corporations Act 2001).

