

Directors' skills and experience matrix



Skills and experience

Investment

- investment concepts and principles
- investment strategy and portfolio construction
- monitoring investment performance
- analysis of economic data and financial markets
- dealing with asset consultants and custodians
- counterparty risk
- liquidity management
- investment due diligence.

Directors with expertise and/or relevant industry experience

8 directors (80%)

Super and financial services

- super industry knowledge and SIS covenants
- general super law knowledge ie fiduciary obligations, SIS covenants and trust law
- knowledge of financial services – law and industry.

10 directors (100%)

Governance and compliance

- director and officer – knowledge of duties and practical experience
- compliance obligations and procedures (including breach management, complaints, and statutory reporting)
- governance frameworks and policies
- oversight and supervision on governing bodies (eg boards and committees).

10 directors (100%)

Conflicts of interest

- understanding personal obligations under the *Corporations Act* as an officer of a company including civil and criminal penalties related to this and prudential requirements in relation to conflicts
- strong understanding of conflicts of duties in relation to external director commitments against existing role and in relation to intra-companies conflicts of interest
- management of incidents, breaches and complaints and engaging line 2 to conduct investigations to avoid conflicts of interest.

10 directors (100%)

Skills and experience	Directors with expertise and/or relevant industry experience
<p>Business acumen</p> <ul style="list-style-type: none"> • strategic planning • financial literacy, accounting, tax, auditing, budgeting and financial controls • managing a business/corporation including understanding the legal obligations of a company • executive leadership • ability to make informed decisions in a commercial environment • management of human resources and workforce planning • project management (including implementing organisational change) • business development and marketing • technology and digital communication • crisis management skills. 	10 directors (100%)
<p>Fund operations/administration</p> <ul style="list-style-type: none"> • knowledge of the benefits and services offered by Spirit Super • systems and processes (eg unit pricing/crediting rates, member records and data) • member disclosure and reporting • business continuity and disaster recovery. 	9 directors (90%)
<p>Insurance</p> <ul style="list-style-type: none"> • understanding group life insurance benefits within super • insurance claims handling and processes and obligations to members related to insurance • knowledge and understanding of Spirit Super’s <i>Insurance management framework</i> and strategy. 	8 directors (80%)
<p>Risk and three lines of defence</p> <ul style="list-style-type: none"> • understanding of role of internal audit in relation to the prudential standards and the conflicts of interest in relation to internal audit scope • strong understanding of need for separation of duties within operational business units and appropriate sign off including assurance mapping for the purpose of the <i>Annual risk declaration matrix</i> and responsibilities for committee and board reporting • risk management (including developing and monitoring frameworks, identifying emerging risks and evaluating mitigation strategies and controls) • demonstrated experience with implementing and developing a strong risk culture for an organisation. 	9 directors (90%)

Skills and experience

Chairperson skills and experience

- leadership skills (tact, diplomacy, sensitivity) in chairing with clarity of purpose, encouraging open debate and challenge
- non-executive director experience in chairing other Boards/Committees
- communication skills – with stakeholders and staff, setting the tone from the top, and together with the Executive being the public face of Spirit Super
- stakeholder management skills: ability to reconcile opposing views and conflict within the Board and between the Board and management by liaising with the CEO as the primary contact between the Board and management
- governance skills: understanding the different roles, legal responsibilities and liabilities of the Chair, Board, Committees, CEO, Company Secretary and Management in meeting Spirit Super's strategic objectives.

Directors with expertise and/or relevant industry experience

10 Directors (100%)

Diversity of the board (as at 30 June 2023)

Gender

50% female

50% male

Tenure

0–3 years: 1 (10%)

3–6 years: 4 (40%)

6–9 years: 4 (40%)

9–12 years: 1 (10%)