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## Brighter Super Proxy Voting Policy Summary

LGIAsuper Trustee  
ABN 94 085 088 484  
RSE Licence No. L0000178

as trustee for

LGIAsuper  
ABN 23 053 121 564  
RSE Registration No. R1000160

# Brighter Super Proxy Voting Policy Summary



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## 1. PURPOSE AND SCOPE

Brighter Super believes active ownership activities such as proxy voting can enhance long-term sustainable returns for members. We recognise that corporate governance has a large part to play in the success of listed entities, and that we have a responsibility to represent members' best interests when exercising ownership rights through proxy voting.

Brighter Super's Proxy Voting Policy ("Policy") supports our regulatory requirements and sets out the framework for our approach to proxy voting. The Policy forms part of our Investment Governance Framework and should be used with reference to Brighter Super's Environmental, Social and Governance Policy. The Policy applies to all our investments in listed equities and is reviewed every two years.

## 2. TYPES OF INVESTMENTS AND IMPLICATIONS FOR PROXY VOTING

Where investments are made through an external investment vehicle (such as a pooled trust), the Manager of that trust has the legal capacity to exercise votes attached to the trust's investments. Brighter Super may seek to influence the Manager in relation to proxy voting where deemed necessary, though don't retain the authority to vote.

Where investments are made directly through an Investment Management Agreement ('IMA') or Mandate, Brighter Super issues a standing instruction to our Custodian – who has the legal capacity to exercise voting rights attached to associated investments – to lodge proxy voting in accordance with the Custody Agreement in place, which includes Manager direction methods. This is in addition to any other operational policy agreed with the Custodian, such as Manager input platforms and super voting rights.

## 3. PROXY VOTING GUIDELINES

Regardless of investment type (e.g. pooled trust, IMA, etc.) Brighter Super requests from our Managers an explanation of their proxy voting policies prior to investing with them. We expect our Managers to engage with companies on corporate governance issues in relation to matters of significance. Brighter Super considers it important to be advised of changes to both Managers' policies and actions taken regarding active ownership issues.

Managers have the discretion to determine how they vote the securities within their portfolios. We recognise that the Managers may have different investment styles and processes which may result in different Managers taking opposing views on the same voting item.

From time to time, Brighter Super may be consulted by Managers/Custodian to obtain guidance on how to vote. To facilitate efficient governance processes, the CIO (or delegate) is delegated with the authority to respond to proxy voting requests subject to acting in accordance with this Policy and the principles outlined by the ASX Corporate Governance Council's Principles and Recommendations (4th ed.) ("ASX CGC Recommendations").

Managers are not to vote on behalf of Brighter Super where:

- a) the exercise of the right to vote is likely to attract publicity which we believe is likely to be adverse to the interests of Brighter Super and our members; or
- b) the Manager might reasonably be regarded as having a conflict of interest or of interest and duty in exercising the right to vote.

#### **4. COMPLIANCE**

Managers and Custodians report to Brighter Super at intervals agreed and periodically reviewed by our Management. This reporting may deal with the following (without limitation):

- a) Current proxy voting policy and guidelines;
- b) Cases where the Manager voted against the board's recommendation on a voting item at the relevant company, together with a rationale for this;
- c) Cases where the Manager voted in a manner that is inconsistent with its internal voting guidelines, together with a rationale for this;
- d) Issues contained in a proxy which are resolved by discussion prior to any general meeting; and
- e) Issues not voted after consultation with Brighter Super, together with rationale for this.

Brighter Super will periodically report on our proxy voting activities in accordance with regulatory requirements.

Brighter Super authorises Investment Managers to exercise any right to vote attached to a share or other security forming part of the Portfolio; to attend and speak at any meeting at which those rights may be exercised, to appoint directors on behalf of Brighter Super, where Brighter Super has an entitlement to make such appointments or to so direct the Custodian by Proper Instructions given in accordance with the Managers mandate.