

# **PROFORMA TEMPLATE**

# **GOVERNANCE STRUCTURE**

# **AND PROCEDURAL**

# **WORKINGS FOR COMMITTEES**

RESPONSIBILITY: COMPANY SECRETARY

## **1 TERMS OF REFERENCE**

### **1.1 Remit**

[here insert a brief high level summary of the relevant Committee's functions]

### **1.2 Scope**

[here include a more detailed description of the scope of the relevant Committee's function]

## **2 GOVERNANCE**

### **2.1 Establishment of the Committee**

- a. The Committee is established under the authority of the Board in accordance with the Company's Constitution and Corporate Governance Charter ("Charter").
- b. The composition, terms of reference, functions and procedures of the Committee may be amended from time to time by the Board including on recommendation of the Committee.
- c. The Committee should be of sufficient size and independence to discharge its mandate effectively, including appropriate diversity of membership to avoid entrenching unconscious bias.

## 2.2 Membership of the Committee

- a. The members of the Committee shall be appointed, or re-appointed, by the Board in compliance with the Constitution and the Charter and shall desirably consist of:
  - a Committee chair who is to be a Board member; and
  - not less than 2 and not more than 5 other Board Members having regard to their skills, experience and attributes.
- b. Desirably the majority of members of the Committee and the Committee chair are to be independent non-executive Board members.
- c. The period of appointment of each Committee member shall be at the discretion of the Board or until the member retires from office on the Committee by notice to the Committee chair and/or the Board (via the Company Secretary).
- d. Vacancies, which occur within the term of office, shall be filled by the Board.
- e. The following executive officers of the Company will normally be available for attendance at Committee meetings at the discretion of the Committee:
- f. [here insert the titles of the relevant executive officer(s)]
- g. The Committee may invite other persons to attend Committee meetings at its discretion.

## 2.3 Chair

- a. The Committee chair shall chair meetings of the Committee.
- b. In the absence of the Committee chair, the Committee will elect another to chair meetings of the Committee.

## 2.4 Committee Secretary

The Company Secretary will fulfil the usual corporate secretarial role for the Committee. The Committee may exclude the Company Secretary from attendance at relevant Committee meetings or parts of meetings where issues of potential conflict or confidentiality arise, at which times a member of the Committee itself will be designated to attend to that function.

## 2.5 Meeting Procedures

- a. The Committee shall meet at least 2 times annually, or as required, on dates and times agreed by the members, or as called by the Committee chair or at least 2 Committee members.
- b. As far as possible, Committee agendas and supporting papers shall be distributed to Committee members a reasonable period in advance of the meeting.
- c. A quorum shall comprise at least 50% of members of the Committee, but in any event not less than 2 members.

## 2.6 Decision making/Committee resolutions

- a. Preferably decision making and resolutions of the Committee are by consensus.
- b. In the case of the need for formal voting, each member of the Committee including the Committee chair shall have one vote, and in the case of equality of voting the Committee chair shall have a casting vote in addition to his/her deliberative vote.

## 2.7 Minutes

- a. Minutes of each meeting shall be prepared by the Committee secretary, settled by the Committee chair and distributed to each member of the Committee promptly following the relevant meeting.
- b. Once prepared the minutes of each Committee meeting shall be submitted to the next following meeting of the Board for noting.
- c. The minutes of each Committee meeting shall be submitted to the next succeeding meeting of the Committee for formal approval by the Committee as a fair and correct record of proceedings, and signing by the Committee chair.
- d. Minutes of each Committee meeting shall be recorded in the Company's corporate secretarial records at least within one month of the meeting and otherwise in compliance with any applicable regulatory requirements.

## 2.8 Power, Authority and External Advice

Committees have the power and authority to do all things necessary or incidental in the proper performance of their role including authority to access information and to consult with and interview Group personnel and to take external professional advice as necessary and appropriate.

## 2.9 Reporting (Periodic)

The Committee, through its chair, shall report in summary to the Board at the next Board meeting after each Committee meeting. The report should include but not be limited to:

- material issues arising at the meeting of the Committee and any formal resolutions or recommendations to the Board arising;
- any matters that in the opinion of the Committee should be brought to the attention of the Board.

## 2.10 Reporting (Annual)

In addition, the Committee, through its chair and with the administrative support of the Company Secretary, shall submit a report annually to the Board summarising the Committee's activities during the relevant financial year. The report should include:

- reference to the Committee's main authority, responsibilities and duties in the context of this Charter;

- details of meetings, including the number of Committee meetings held during the relevant period, and the number of meetings attended by each Committee member;
- details of any change to the independence or qualifying (as a member of the Committee) status of any Committee member during the relevant period, if applicable;
- a summary of the Committee's operations and performance, and the material issues addressed by the Committee during the relevant period; and
- a review of the Committee's charter and terms of reference and any recommendations arising.

## 2.11 Disclosure

In accordance with the Recommendations and section 300(10) of the Corporation Act (if and as applicable):

- a. the names of the members of the Committee will be disclosed on the Company's website;
- b. with respect to each annual period the Company will disclose on its website or in its annual report:
  - the number of times the Committee met; and
  - the individual attendances of Committee members at those meeting