



**PERTH MARKETS**

# Governance Charter

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## Authority Table

<b>Authorised by</b>	Perth Markets Board / Chief Executive Officer
<b>Document Owner</b>	Chief Executive Officer

## Revision Index

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## **Governance Charter**

### Table of Contents

Disclosure	4
Introduction	4
Governance Responsibility	5
Board Related Matters	8
Key Office Bearers	13
Member Meetings and Communication	16
Policies and Code of Conduct	17
Financial Integrity	18
Governance Disclosure	19
Appendix A – Organisation’s Constitution	19
Appendix B – Structure of Board, Committee and Key Office Bearers and Accountability Flows	19
Appendix C – Proforma Guidelines of Governance Structure and Procedural Workings for Board Committee	20
Appendix D – Nominations and Remuneration Committee Charter	23
Appendix E – Audit, Finance and Risk Charter	29
Appendix F – Master Planning Committee Charter	37
Appendix G – Corporate Transactions Sub Committee	41
Appendix H –Market Operations and Safety Committee	45
Appendix I – Board Members’ and Executives’ Code of Conduct	48
Appendix J - Conflict of Interest Protocol	50
Appendix K – Organisation Code of Conduct	55
Appendix L – Role and Responsibility – Chief Executive Officer – Delegated Authority	59
Appendix M – Board Calendar (Governance Issues)	61
Appendix N – Contents of Directors’ Letter of Appointment	62
Appendix O – Delegation of Authority Matrix	64
Appendix P – Risk Management Policy	65
Appendix Q – Board and Management Performance Enhancement Policy	66

Appendix R – Remuneration Policy	67
Appendix S – Diversity Policy	69
Appendix T – Communications with Members and Other Stakeholders	71
Appendix U – Environmental Policy	73
Appendix V – Workplace Health and Safety Policy	75
Appendix W – Anti-Bribery and Corruption Policy	77
Appendix X – Whistleblower Policy	80
Appendix Y – Trading of Organisation’s Securities Policy	85
Appendix Z – PMGL Privacy Policy Statement	89
Appendix AA – Anti-Discrimination and Equal Employment Opportunity (EEO) Policy	90
Appendix AB – Sexual Harassment Policy	94

## 1. Definitions

<b>Appendix</b>	An appendix to this Charter.
<b>Board</b>	The board of directors (howsoever described) of the Organisation.
<b>Charter</b>	This governance charter as adopted by the Board, as it may be varied from time to time by resolution of the Board and including the Appendices to it.
<b>CEO</b>	The chief executive officer (howsoever described) of the Organisation, or the person within the Organisation who effectively fulfils that function.

<b>CFO</b>	The chief financial officer (howsoever described) of the Organisation, or the person within the Organisation who effectively fulfils that function.
<b>Chair</b>	The designated chair of the Board.
<b>Committee</b>	A committee of the Board.
<b>Constitution</b>	The constitution of the Organisation.
<b>Director</b>	A director or Board member of the Organisation.
<b>Ensure/Assure</b>	When used in relation to the responsibilities or duties of a Director, the Chair, the Board, the CEO, the CFO, the Secretary or any other officer of the Organisation, means to take all reasonable steps and make all reasonable and appropriate enquiries within the person's scope of authority and within the resources reasonably available to the person, so that the stated matter which is to be "ensured" or "assured" might reasonably be expected to be appropriately addressed, or done or not done, as the context requires.
<b>Group</b>	The group of companies and/or trusts (as applicable) of which the Organisation is the parent or holding entity.
<b>Member</b>	A shareholder of the Organisation.
<b>Organisation</b>	Perth Markets Limited and its grouped entities from time to time.
<b>Secretary</b>	The secretary of the Organisation or the person within the Organisation who effectively fulfils that function.
<b>Section</b>	A section of this Charter.

## 2. Introduction

This Charter is designed as an overarching statement of governance framework and policy:

- To prescribe a range of governance principles and practices to apply to the Organisation
- Pursuant to which discrete instruments relating to governance within the Organisation can be generated and incorporated as appendices to this Charter
- To set forth certain protocols relating to the functions, responsibilities and behaviour of relevant personnel and groups of personnel within the Organisation.

However, in the event of any conflict between the provisions of this Charter and the Organisation's Constitution, the Constitution will prevail.

The Organisation is committed to implementing good standards of governance. In determining what those good standards should involve, amongst other relevant governance guidelines and principles, the Organisation has had regard to standards generally endorsed by leading professional governance bodies.

This Charter is intended to operate by way of a series of Sections and/or Appendices which may be added to or varied from time to time, the totality of which comprise this Charter.

An up to date copy of this Charter is to be:

- Kept with the Organisation's corporate secretarial records
- Made readily available to each Director, Member and executive for reference purposes
- Disclosed on the Organisation's website. It is also contemplated that copies of relevant Sections and Appendices to this Charter will be the subject of specific communication and education to relevant personnel of the Organisation to assist them in meeting the Organisation's expectations of them.

The Organisation accepts that merely by the Board adopting this Charter, of itself does not ensure the actual or cultural compliance within the Organisation of the principles and policies espoused by this Charter.

It is the Board's commitment to work towards the principles and policies in this Charter becoming a practical and cultural reality for the Organisation in all respects.

This Charter has been adopted by resolution of the Board of the Organisation on the date appearing in the table at the commencement to this Charter, effective from the date also there appearing.

### 3. Governance Responsibilities

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#### Board Responsibilities

The Board has leadership responsibility for the overall management and strategic direction of the Organisation and for delivering accountable organisational performance in accordance with the Organisation's goals and objectives. In performing its role, the specific responsibilities reserved to the board include:

- Providing strategic direction to the Organisation and deciding upon the Organisation's strategies and objectives in conjunction with the CEO.
- Monitoring the strategic direction of the Organisation and the attainment of its strategies and objectives in conjunction with the executive.
- Monitoring the operational and financial position and performance of the Organisation generally.
- Driving outcomes consistent with the Organisation's goals and objectives.
- Establishing an appropriate corporate culture and assuring a prudential and ethical base to the Organisation's conduct and activities having regard to the relevant interests of its stakeholder.
- Assuring the principal risks faced by the Organisation are identified and overseeing that appropriate control and monitoring systems are in place to manage and mitigate these risks.

- Reviewing and approving the Organisation’s internal compliance and control systems and codes of conduct.
- Assuring that the Organisation’s financial and other reporting mechanisms are designed to result in adequate, accurate and timely information being provided to the Board.
- Appointing and, where appropriate, removing the CEO, monitoring other executive appointments, and planning for executive succession.
- Overseeing and evaluating the performance of the CEO, and through the CEO, receiving reports on the performance of other executives in the context of the Organisation’s strategies and objectives and their attainment.
- Reviewing and approving the CEOs, and in conjunction with the CEO, other executive remuneration.
- Approving the Organisation’s budgets and business plans and monitoring major capital expenditures, acquisitions and divestitures, investments and capital management generally.
- Ensuring that the Organisation’s financial results are appropriately and accurately reported on in a timely manner in accordance with regulatory requirements.
- As part of its oversight and monitoring function, overseeing that the Organisation’s governance systems are designed and applied to assure compliance with all relevant laws, governmental regulations and accounting standards.
- Ensuring that the Organisation’s affairs are conducted with prudential governance transparency and accountability.
- Overseeing the design and implementation of appropriate and effective policies, processes and codes of conduct for the Organisation (including with respect to ethics, values, conduct, employment, remuneration, diversity and otherwise) as well as monitoring and reviewing those policies and codes of conduct from time to time.
- Facilitating sound Board succession planning including strategies to assure the Board is comprised of individuals who are able to discharge the responsibilities of Directors of the Organisation.
- Overseeing member engagement, reporting and information flows.

### **Management Responsibility – Authority Delegated to Senior Executive Management and Delegated Authority Matrix**

The Board has delegated to the CEO (for sub-delegation as appropriate to his/her senior executive and management team), authority over the management, operations and day to day affairs of the Organisation within delegated authority parameters set from time to time by the Board.

This delegation of authority includes responsibility for:

- Developing business plans, budgets and strategies for consideration by the Board and, to the extent approved by the Board, implementing these plans, budgets and strategies.
- Ensuring the Organisation's operations, and the actions of its officers, are within the parameters set by the Board from time to time and that the Board is kept informed of material developments in the Organisation's Policy, affairs, operations and business.
- Where proposed transactions, commitments or arrangements exceed threshold parameters set by the Board, referring the matter to the Board for its consideration and approval.
- Identifying and managing operational and strategic risks for the Organisation and, where those risks could have a material impact on the Organisation, formulating strategies for managing and mitigating those risks, including for consideration and endorsement (as applicable) by the Board.
- Managing the Organisation's financial and other reporting mechanisms, and control and monitoring systems, to ensure that these mechanisms and systems capture all relevant material information on a timely basis, are functioning effectively and are founded on a sound basis of prudential risk management.
- Ensuring that the Board is provided with sufficient accurate information on a timely basis in regard to the Organisation, its operations and affairs, and in particular with respect to the Organisation's performance, financial condition, operations and prospects, to reasonably position the Board to fulfil its governance responsibilities.
- Implementing the policies and codes of conduct approved by the Board and facilitating the monitoring and reviewing of, and reporting against, those policies and codes of conduct.

The scope of the CEO's role, authority and responsibilities is more particularly set out in Appendix "J" to this Charter which should be incorporated into the CEO's formal job description in his/her employment contract (or letter of appointment) with the Organisation.

The CEO will propose from time to time for consideration and adoption (as applicable) by the Board, a Delegated Authority Matrix (or similar instrument) specifying the levels of delegated authority applicable at Board, Director, CEO, Company Secretary, Executive and other management levels (as appropriate). Appendix “M” sets out the Delegated Authority Matrix that currently has been approved by the Board.

#### **4. Board Related Matters**

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##### **Board Members**

###### Appointment

Members of the Board are appointed in the terms of the Organisation’s Constitution.

Although the election of the majority of Board members is substantially the province of the Members in general meeting within the scope of its Constitution and any other relevant binding instruments, the Organisation commits to the following principles.

The Board comprises a material number of non-executive directors, including directors with independence of mind and decision making, who:

- Can challenge and hold management to account
- Represent and act in the best interests of the Organisation
- Are accountable to the Organisation’s Members as a whole.

The Board is of sufficient size so that the requirements of its responsibilities can be met, and changes to the composition of the Board and its Committees can be managed, without undue disruption.

The Board is not so large as to be unwieldy.

The Board comprises Directors with a blend of skills, experience and attributes appropriate for the Organisation, its strategies and its operations.

The principal criterion for the appointment of new Directors is their ability to add value to the Organisation, its objectives and its operations.

The Board respects and values the benefit of diversity (including skills, experience, perspective, gender, culture, age and otherwise) in order to enhance the probability of achievement of the Organisation’s objectives.

All Board members respect the role of the Nominations and Remuneration Committee (refer Appendix D) with respect to Board succession planning.

The Board (including via the Nominations and Remuneration Committee) should undertake appropriate checks (e.g as to character, experience, education, criminal and bankruptcy history) before appointing a prospective Board member or he/she going forward for candidacy for election or appointment.



The Board should provide its Members with all “material information” in its possession relevant to a decision as to whether or not to elect or re-elect a Board member. “Material information” includes but is not limited to:

- Biographical details (including relevant qualifications, skills and experience)
- Any other material directorships currently held by the person
- A statement as to the skills and experience base the Board may be seeking within its membership
- For candidates standing for election for the first time:
  - Any material adverse information revealed by the checks above.
  - Any prospective conflict of interest or material circumstances that may influence or impact upon the person’s capacity to bring independent judgement and act in the best interests of the Organisation generally.
- For directors standing for re-election:
  - The term of office currently served by the director
  - Any other material information likely to be relevant to the Members’ decision.

The candidate for appointment/election/re-election as a Director should provide the Nominations and Remuneration Committee with:

- All requisite information requested of the candidate by or on behalf of the Board.
- A consent for the Organisation to conduct background checks.
- Details of his/her other commitments that may impact upon the candidate’s responsibilities as a Board member.
- An acknowledgement that he/she has sufficient time available to commit to the Organisation and fulfil his/her responsibilities as a Board member.

### Remuneration

Appendix P sets out the Organisation’s remuneration policy for Board members.

### Agreement by Board Members

Upon or prior to their anticipated appointment, Board members are to be issued a formal letter of appointment (for signing and acceptance by them at the time of their appointment) covering matters such as those set out in Appendix L.

By accepting appointment to office, the Board member agrees to subscribe to and be bound by the Constitution and this Charter including its Appendices.

### Access and Indemnity Deed and D&O Insurance

The Organisation will execute with each Board member a deed of access and indemnity in such reasonable industry accepted form settled by the Organisation's lawyers and/or approved from time to time by the Board.

The Organisation will arrange for the benefit of each Board member, subject to cover availability at commercially acceptable premiums to the reasonable satisfaction of the Board, a policy of directors' and officers' insurance in such reasonable industry accepted form approved by the Board having regard to advice taken from the Organisation's insurance brokers and/or lawyers (if and as applicable).

### Board Member "Independence of Mind"

Board members are non-executive and operate independently of executive management.

Board members need to bring independence of mind to Board meetings to assist in ensuring that the Board and the Organisation operate in the best interests of the Organisation having regard to the goals and objectives of the Organisation.

All Board members are required to disclose to the Board (via the Organisation's Secretary) any interest, position, association, relationship or information (and any changes thereof) which may be relevant or material to their actual or perceived independence of mind.

### Independent Professional Advice

A Board member is entitled to seek independent professional advice (including but not limited to legal, accounting and financial advice) at the Organisation's expense on any matter connected with the discharge of his or her responsibilities, in accordance with the procedures and subject to the conditions set out below:

The Board member must seek the prior approval of the Chair (or Deputy Chair as appropriate having regard to the relevant circumstances).

In seeking such prior approval, the Board member must provide details of:

- The nature of and reasons for the independent professional advice to be sought.
- The likely cost of obtaining the independent professional advice.
- Details of the independent adviser the Board member proposes to instruct.

The approval of the Chair (or Deputy Chair as appropriate) must not be unreasonably withheld.

## **Board Meetings**

### Procedures

As far as possible, agendas and supporting papers shall be despatched a reasonable period in advance of the meeting.

A meeting may be cancelled by the Chair (or acting chair) if he/she reasonably considers there is insufficient business to warrant holding a meeting or if a quorum is unlikely to be present.

Subject to the Constitution, a quorum shall comprise 50% of the Board.

### Frequency

Subject to the Constitution, the Board should meet at least 8 times per annum, and as often as is necessary to effectively and efficiently fulfil its functions and discharge its responsibilities.

### Voting

Although the preferred method of decision making is by consensus resolve, and subject to any overriding provision in the Constitution, if a formal vote is required:

- Each member of the Board including the Chair shall have one vote.
- In the case of an equality of voting, the person presiding as chair of the meeting shall not have a casting vote in addition to his/her deliberative vote.

### Minutes

Draft minutes of each Board meeting shall be recorded, initially settled by the meeting chair and distributed to each member of the Board in a prompt and timely manner after each Board meeting.

The minutes of each meeting shall be submitted to the next succeeding meeting of the Board for their formal approval by the Board and their signing by the meeting chair as a fair and correct record of proceedings.

The minutes shall be entered into the Organisation's secretarial records within such time periods as may be prescribed by statute or regulation and in any event within one month of the meeting.

### Venue and Time

Meetings should be held at such place and time as is reasonably considered appropriate by the Chair to meet the needs of the Organisation.

The Chair will endeavour to meet the reasonable convenience of the members of the Board (including having regard to each member's other commitments, be they business, domestic, personal or otherwise) in setting the meeting times and venues.

### Generally

Meetings of the Board shall be conducted in compliance with the Constitution and any legislative or regulatory requirement binding upon the Organisation and otherwise in accordance with generally accepted procedures for board meetings of like organisations.

The Chair shall determine the manner and process by which Board meetings shall be held.

The Board should consider meeting periodically in “closed session” without executive Directors (if any) and executives present.

### Board Calendar

To assist the Board in ensuring timely discharge of its duties each year, the Board may from time to time adopt a planning calendar which should at least include on it each year reports on strategic governance issues of the general nature set forth in Appendix K.

The planning calendar shall be developed by the Organisation’s Secretary in consultation with the Chair and the CEO with an aim for it to be tabled and adopted by the first Board meeting each financial year.

### **Board Committees**

#### Overall Board, Committee, Key Office Bearer and Group Structure

The Board, Committee and key officer bearer structure for the Organisation is set out in Appendix B.1 to this Charter.

The Group structure is set out in Appendix B.2 to this Charter.

#### Committee Structure

The Board has established the following standing Committees to assist the Board in the performance of its responsibilities:

- Nominations and Remuneration Committee
- Audit, Finance and Risk Committee
- Master Planning Committee

Other Committees may from time to time be established by the Board, or at management level by the CEO, to deal with discrete functions or matters of special importance to the Organisation.

#### Committee Terms of Reference

Each Committee has an approved charter and terms of reference under which authority is delegated by the Board. The charters and terms of reference for each standing Committee can be found in Appendices D, E and F to this Charter.

Proforma guidelines for the governance structure and procedural workings of each Committee (subject to the specific terms of reference and charter for each Committee) appears as Appendix C.

Generally, Committees have an advisory, reporting and recommending function only to the Board. The Board remains responsible for the exercise of power by the Committees, unless the Board has delegated deliberative and/or executive power to the Committee and the Board believes on reasonable grounds in good faith and after making proper enquiry:

- That the Committee would exercise the power in conformity with the duties imposed on the Board by legislation and the Constitution.
- That the Committee is reliable and its members competent in relation to the power delegated.

#### Committee Membership and Operations

Committees are to be comprised of Board members (together with others, as appropriate, in the terms of the relevant Committee's charter) who desirably have relevant attributes, skills and experience having regard to the charter and functions of the Committee. Committees may invite others to attend their meetings at the discretion of the Committee chair and/or the Committee itself.

Committees will meet as appropriate in the terms of their charters.

Relevant business addressed at Committee meetings is to be summarised and reported (as reasonably practicable) to the Board at its next meeting after the Committee meeting with minutes of Committee meetings also being tabled as soon as they are reasonably available.

## **5. Key Office Bearers**

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### Chair

The Chair is responsible for leadership of the Board including:

- Facilitating proper information flow to the Board.
- Facilitating the effective functioning of the Board including managing the conduct, frequency and length of Board meetings.
- Communicating the views of the Board, in conjunction with the CEO, to the Organisation's Members, broader stakeholders and to the public.

In performing his/her role, the Chair's responsibilities also include:

- In consultation with the CEO and Secretary:
  - Setting the agenda for the matters to be considered by the Board.
  - Seeking to ensure that the information provided to the Board is relevant, accurate, timely and sufficient to keep the Board appropriately informed of the performance of the Organisation and of any developments that may have a material impact on the Organisation or its performance.

- In conjunction with the CEO representing the views and policies of the Organisation in public and private forums and seeking to ensure that communications with Members, stakeholders and the public are accurate and effective.
- Seeking to ensure that the Board as a whole has the opportunity to maintain adequate understanding of the Organisation's financial position, strategic performance, operations and affairs generally and the opportunities and challenges facing the Organisation.
- Facilitating open and constructive communications amongst Board members and encouraging their contribution to Board deliberations.
- Overseeing and facilitating Board, Committee and Board member evaluation reviews and succession planning.
- Liaising and interfacing with the CEO as the primary contact between the Board and management.
- Liaising with and counselling, as appropriate, Board members and the CEO.

Subject to the terms of the Constitution, the Chair is appointed by the Board from amongst its members and holds office at the discretion of the Board until removed from office by the Board or until the Chair resigns from office or is no longer a Board member.

In the absence of the Chair, the Deputy Chair (if there is one appointed by the Board) or the senior independent Director, should assume the role that otherwise would be performed by the Chair if the Chair were not absent.

The Chair should be non-executive, with demonstrable 'independence of mind' and the roles of the Chair and the CEO should not be exercised by the same person, except in special circumstances approved of by the Board.

#### Deputy Chair (or Senior Independent Director if a Deputy Chair is not Formally Appointed)

The Deputy Chair (if one is appointed), or the senior Director (if a Deputy Chair is not formally appointed), has the following responsibilities:

- To perform the role and functions of the Chair in the absence of the Chair for any reason.
- To be available to facilitate the following matters when and as appropriate and required:
  - Chair succession planning.
  - approvals and actions required to be performed by the Chair under this Charter, or its policies, where the Chair actually or potentially may be compromised due to personal or other conflict of interest.
- At the request of the Chair, to support the Chair in the performance of the role and function of the Chair.

### Secretary

The Secretary plays an important role in supporting the effectiveness of the governance of the Organisation and of the Board.

The Secretary is directly accountable to the Board, through the Chair, on the matters below, irrespective of any other line management accountability to the CEO or other executive officers.

Open and direct lines of communication are to be maintained between Board members and the Secretary (and vice versa).

Subject to the Constitution, the appointment/removal of the Secretary is to be affected by a Board resolution.

The role and responsibilities of the Secretary include:

- Advising the Board and its Committees on governance matters.
- Monitoring that Board and Committee policies and procedures are followed.
- Co-ordinating the timely completion and despatch of Board and Committee papers.
- Including by delegation (with the approval of the Board to a secretarial minute taker), ensuring accurate minutes of business at Board and Committee meetings are prepared and entered in the Organisation's secretarial records in a timely manner.
- Helping to organise and facilitate Board member induction, professional development and evaluation/review procedures.
- Such functions and responsibilities that are prescribed by the Constitution or elsewhere in this Charter.
- Such functions and responsibilities as the Board may from time to time require and notify the Secretary.

### CEO

The CEO is accountable to the Board and reports to the Chair.

The CEO will accept the responsibility, on behalf of management, of the authority delegated in the terms of this Charter.

The CEO will enter into a formal employment or executive services agreement with the Organisation which will include:

- A formal job description including position, duties and responsibilities including having regard to Appendix J.
- Remuneration arrangements having regard to Appendix P of this Charter.
- Term of tenure and how it may be terminated.
- Any termination entitlements

- Performance review and evaluation arrangements (desirably at least annually).

### Executive Officers

Executives are accountable to the CEO and to the Board through the CEO.

Executives will enter into formal executive services agreements with the Organisation which will include:

- A formal job description including position.
- Duties and responsibilities.
- To whom they report.
- Remuneration arrangements.
- Term of tenure and how it may be terminated.
- Any termination entitlements.
- Performance review and evaluation arrangements (desirably at least annually).

Appendix P sets out the Organisation's remuneration policy for executives.

## **6. Member Meetings and Communication**

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### **Meetings**

Member meetings shall be conducted in a manner that facilitates effective communication with the Organisation's membership base and allows reasonable opportunity for informed participation at such Meetings by the Organisation's members.

Unless special circumstances otherwise dictate (as determined by the chair of the meeting and/or the Board), the Organisation's broader stakeholders may attend at member meetings but may only speak at such meetings if authority is expressly granted by the chair of the meeting.

The Board will require attendance of the Organisation's external auditor (if applicable) at the Organisation's annual general meeting to answer questions relevant to the conduct of the audit (or review as applicable) and the preparation and content of the auditor's report.

The Organisation, through the following processes, encourages participation at meetings of Members:



- Through use of technology, as appropriate, especially in cases of large numbers of participants or if meetings are to be held in remote locations.
- The opportunity for those who are unable to attend meetings and exercise their right to enquire about or comment on the Organisation's management, to provide questions or comments ahead of the relevant meeting for answer at the meeting (either verbally or in prepared transcript form).

The provisions of this are subject to any overriding provision of the Constitution of the Organisation.

### **Communications with Members and Other Stakeholders**

The Organisation's policy with respect to communications with Members and other stakeholders is set out in Appendix R to this Charter.

## **7. Policies and Code of Conduct**

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### Generally – Codes of Conduct and Governance Related Policies

The Organisation has adopted, and Board members, officers and executives (as applicable) shall comply with and abide by the Board Members' and Executives' Code of Conduct set out in Appendix G to this Charter. This code of conduct is in addition to and in augmentation of the Organisation's Code of Conduct/Values set out in Appendix I.

Board members, councillors, officers and executives shall also abide by such other policies, codes and protocols as may be adopted from time to time in the terms of this Charter and are expected to take a leadership role in their compliance and enforcement.

### Performance Enhancement and Evaluation

Enhancement:

- The Organisation commits to providing induction programs for new Board members and senior executives as well as providing opportunities for the continuing professional development of existing Board members and executives to equip them to better serve the Organisation.
- Appendix N sets forth the Organisation's Board and Management Performance Enhancement Policy.

Evaluation and Review:

- The performance of the Board (as a whole), each Board Committee, Board members (individually) and each senior executive should be periodically reviewed, desirably annually or thereabouts and at other times as decided upon by the Board, against measurable and qualitative benchmarks as may reasonably be determined from time to time by the Board having regard to generally accepted governance standards.

- This task is delegated by the Board to the Nominations and Remuneration Committee.

#### Governance Policies and Codes

The Organisation has adopted the following governance related policies and codes to apply to the Organisation as a whole as well as the Board, the Council and the Organisation's executives and personnel generally:

- Board Members' and Executives' Code of Conduct set out in Appendix G.
- Conflict of Interest Protocol set out in Appendix H.
- Organisation Code of Conduct/Values set out in Appendix I.
- Risk Management Policy set out in Appendix N.
- Board and Management Performance Enhancement Policy set out in Appendix O.
- Remuneration Policy set out in Appendix P.
- Diversity Policy set out in Appendix Q.
- Communications with Members and Stakeholders Policy set out in Appendix R.
- Environmental Policy set out in Appendix S.
- Occupational Health and Safety Policy set out in Appendix T.
- Anti-Bribery and Corruption Policy set out in Appendix U.
- Whistleblowing Policy set out in Appendix V.
- Trading of Organisations Securities Policy set out in Appendix W.
- Privacy Policy set out in Appendix X.
- Anti-Discrimination and Equal Employment Opportunity Policy set out in Appendix Y.

#### New Governance Related Policies

Where the Board adopts a new policy relating to the governance of the Organisation (or any part of it), it is to be included as an Appendix to this Charter and from that date will apply as if it formed part of this Charter.

## **8. Financial Integrity**

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#### External Audit/Review Function

The Organisation commits to the external audit or review (as applicable) of its books and affairs in accordance with its statutory obligations by the appointment of an independent external auditor.

In particular, the external auditor must be independent of and have no relevant material interest, associations or dealings (other than as auditor in the discharge of the duties associated with that appointment) with the Organisation or any Director or other officer of the Organisation.

Attachment 1 to Appendix E sets out the Organisation's guideline as to external auditor appointment.

The external auditor is required to attend the Organisation's annual general meeting.

#### CEO and CFO Financial Reports Verification

Before the Board approves the Organisation's financial statements from time to time, the Board will require the CEO and the CFO (or their equivalents) to state in writing to the Board:

- That in their opinion the Organisation's financial reports have been properly prepared and present a true and fair view of the Organisation's financial condition, performance and operational results and are in accordance with appropriate and relevant accounting standards.
- That their opinion has been formed on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board, and that the Organisation's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.

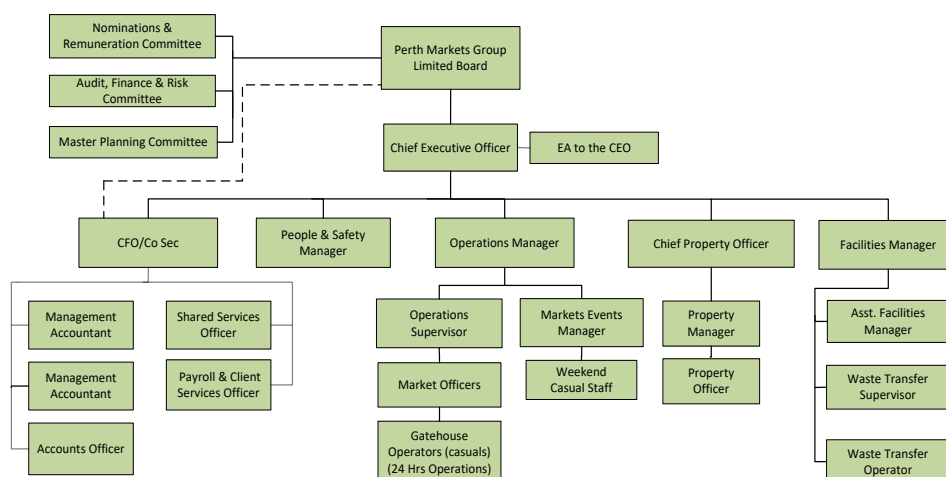
### 9. Governance Disclosure

The Organisation commits to compliance with any regulatory mandated disclosure requirements and to maintaining a current copy of this Charter on its website.

### 10. Appendix A – Organisation's Constitution

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### 11. Appendix B – Structure of Board, Committees & Key Office Bearers & Accountability Flows



## 12. Appendix C – Proforma Guidelines of Governance Structure & Procedural Workings for Board Committees

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### Governance

#### Establishment of the Committee

The Committee is established under the authority of the Board in accordance with the Organisation's Constitution and Governance Charter ("**Charter**").

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.

The Committee should be of sufficient size and independence to discharge its mandate effectively, including appropriate diversity of membership to avoid entrenching unconscious bias.

#### Membership of the Committee

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.
- Not less than 2 and not more than 4 other Board Members having regard to their skills, experience and attributes.

Desirably the majority of members of the Committee and the Committee chair are to be independent non-executive Board members.

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 Organisation Secretary).

Vacancies, which occur within the term of office, shall be filled by the Board.

The Committee may invite other persons to attend Committee meetings at its discretion.

#### Chair

The Committee chair is to be appointed by the Board.

The Committee chair shall chair meetings of the Committee.

In the absence of the Committee chair, the Committee will elect another of its members to chair meetings of the Committee.

#### Committee Secretary

The Secretary will fulfil the usual secretarial role for the Committee. The Committee may exclude the Organisation 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.

#### Meeting Procedures

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.

As far as possible, Committee agendas and supporting papers shall be distributed to Committee members a reasonable period in advance of the meeting.

A quorum shall comprise at least 50% of members of the Committee, but in any event not less than 2 members who are also Board members.

#### Decision making/Committee resolutions

Preferably decision making and resolutions of the Committee are by consensus.

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.

#### Minutes

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.

The minutes of each Committee meeting shall be submitted to the next following meeting of the Board for noting or for deliberation upon matters specifically referred by the Committee to the Board.

The minutes of each Committee meeting shall be submitted to the next succeeding meeting of the Committee for their formal approval by the Committee as a fair and correct record of proceedings and signing by the Committee chair.

Minutes of each Committee meeting shall be recorded in the Organisation's secretarial records within one month of the meeting and otherwise in compliance with any applicable regulatory requirements.

#### 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 Organisation personnel and to take external professional advice as necessary and appropriate.

### Reporting (Periodic)

The Committee, through its chair, shall report in summary to the Board at the next Board meeting after each Committee meeting with a copy of the Committee minutes becoming available to the Board as soon as is reasonably practicable and convenient. The report should include but not be limited to:

- Material issues arising at the meeting of the Committee and any formal resolutions:
- Any matters at in the opinion of the Committee should be brought to the attention of the Board.

### Reporting (Annual)

In addition, the Committee, through its chair and with the administrative support of the Organisation 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.
- A review of the Committee's charter and terms of reference and any recommendations arising.

### Disclosure

The names of the members of the Committee will be disclosed on the Organisation's website.

With respect to each annual period the Organisation will disclose on its website or in its annual report:

- The number of times the Committee met.
- The individual attendances of Committee members at those meetings.

## 13. Appendix D – Nominations and Remuneration Committee Charter

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### Terms of Reference

#### 1. Remit

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- a) To act as a forum of the Board in connection with:
    - i. Board member, Chair, Board Committee, Board Committee chairs and CEO identification, succession planning, evaluation/review, induction and professional development.
    - ii. Diversity policy.
  - b) To act as a recommending, monitoring and review forum of the Board in connection with Board member, CEO and senior executive remuneration.
- 

#### 2 Scope

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##### 2.1 Nominations Function

The scope of the Committee's remit will include, but not be limited to:

- a) Board Membership
  - Board and Board Committee membership, succession planning and performance including through the development and use of a board skills matrix (or like tool):
    - Assessing the mix of skills, experience and diversity that the Board is looking to achieve in the Board's membership.
    - Assessing the mix of skills, experience and diversity currently represented on the Board.
    - Establishing processes for the identification and recruiting of suitable candidates for appointment to the Board and for re-election of existing directors (as applicable).
    - Assessing the "independence" of each non-executive director, at least annually, including at or around the time of consideration of director elections, and as soon as practicable after any material change in relevant circumstances.
    - Reporting to the Board with a view to the Board regularly assessing whether the "independence" of a director, including any director who has served as a director for more than 10 years, has been compromised.
  - Board Committee terms of reference review and recommendations including with respect to appointment to Board Committees.
  - Development and implementation of a process for evaluation of Board, Committee and director performance.
  - Board member induction and professional development including:
    - Regularly reviewing whether the directors as a group have the skills, knowledge and familiarity with the Group and its operating environment required to adequately fulfil their role on the Board and its Committees effectively.

- Where gaps are identified, consider what training or development could be undertaken to fill the gaps.
- Where necessary, providing resources to help develop and maintain its directors' skills and knowledge (including accounting skill and knowledge development for directors without specialist accounting skills or knowledge to ensure their sufficient understanding of accounting and financial matters to fulfil their responsibilities with respect to the Group's financial statements).
- Regularly reviewing the time and commitment required of a non-executive director and whether directors are meeting that requirement.

b) CEO and Senior Executives

- Periodic review of the job description and performance of the CEO according to agreed performance parameters.
- Plans for succession planning for the CEO position.
- Involvement in complaints, grievance and disciplinary processes of senior executives.

c) Diversity

- Diversity policy development, monitoring and review.
- Development, monitoring and review of strategies and programs to promote diversity in the Group consistent with such diversity policy.
- Monitoring the implementation by the Group of such diversity strategies and programs consistent with such diversity policy.

d) Generally

- Reporting on these matters to the Board, with recommendations as appropriate.
- The Committee has the authority to access information and to consult with and interview Group personnel and to consult independent professional advisers it considers appropriate to provide advice on matters within the scope of its remit.

## 2.2 Remuneration Function

The scope of the Committee's remit will include, but not be limited to:

a) Generally

- Reviewing prevailing external remuneration benchmarks for comparable positions, with comparable responsibilities, within comparable companies (revenue, employees, size and spread) including in comparable industries to that of the Group.
- Assessing appropriate remuneration policies, levels and packages for Board members, the CEO, and (in consultation with the CEO) other senior executive and managerial officers.



- Monitoring the implementation by the Group of such remuneration policies.
- Recommending to the Board the Company's remuneration policies so as to:
  - Motivate directors, executives and management to pursue the long-term growth and success of the Company within an appropriate control framework.
  - For executive and senior management personnel, demonstrate a clear relationship between performance and remuneration.
- Reviewing and considering for recommendation to the Board:
  - Remuneration plans for senior executives and other employees
  - Superannuation arrangements generally.
  - Whether there is any gender or other inappropriate bias in the Company's remuneration policies or practices.
  - Remuneration incentive and long term incentive arrangements for executives.

b) CEO

- Assess, at appropriate and regular intervals, a suitable remuneration and reward package for the CEO in relation to prevailing external practice, internal affordability, performance against goals, and other relevant matters.

c) Non-Executive Board Members

- Reviewing and recommending to the Board the appropriate level of the shareholder approved "Directors' Remuneration Pool".
- Reviewing and recommending to the Board, within the limits of that Pool, an appropriate remuneration framework including the remuneration levels for the Chair, the Deputy Chair and Non-Executive Directors, and any supplements to those remuneration levels for Committee participation including for chairs of Committees.
- Recommending any occasions where extra remuneration for extra services or special exertion is appropriate.

d) Generally

- Reporting on these matters to the Board, with recommendations as appropriate.
- The Committee has the authority to access information and to interview and consult Company personnel and consult independent professional advisers it considers appropriate to provide advice on matters within the scope of its remit.
- Remuneration packages for executives and managers may include incentive performance packages, superannuation entitlements, fringe benefits and any other items considered appropriate by the Committee.

## 2.3 Generally

The Committee may be requested by the Board to perform other related tasks to the above Nominations Function and Remuneration Function.

### 3 Governance

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- a) Establishment of the Committee
  - (i) The Committee is established under the authority of the Board.
  - (ii) 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.
  - (iii) The Committee should be of sufficient size and independence of mind to discharge its mandate effectively, including appropriate diversity of membership to avoid entrenching unconscious bias.
- b) Membership of the Committee
  - (i) Members:
    - Chair – [TBD] who should be a non-executive member of the Board and desirably the Chair of the Board.
    - Other members – [TBD].
  - (ii) Special requirements (if any):
    - All Committee members must be non-executive.
    - Desirably Committee members may have some experience in HR, remuneration and governance.
    - The Company's HR executive may be invited to Committee meetings.
    - When dealing with Board Chair succession, the Board Chair should not be the chair of that meeting of the Committee.
    - No executive should be involved in deciding, or be present while the Committee decides, that executive's remuneration.
    - The Committee should be alive to the potential for conflict of interest in executives being involved in the setting of remuneration for other executives that may indirectly affect their own remuneration (e.g., through setting benchmarks and because of relativities).
    - The following executive officers will generally be available to attend Committee meetings at the discretion of the Committee:

- CEO

***[Note: "TBD" means to be determined by Board resolution from time to time.]***

c) Chair

- (i) The Committee chair shall chair meetings of the Committee.
- (ii) In the absence of the Committee chair, the Committee will elect another to chair meetings of the Committee.

d) Committee Secretary

The Company Secretary (or nominee) will fulfil the usual corporate secretarial role for the Committee. In normal course, an executive assistant ("EA") will attend and take the meeting notes/minutes. 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.

e) Meeting Procedures

- (i) 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.
- (ii) As far as possible, Committee agendas and supporting papers shall be distributed to Committee members a reasonable period in advance of the meeting.
- (iii) A quorum shall comprise at least 50% of members of the Committee, but in any event not less than 2 members.

f) Decision Making/Committee Resolutions

- (i) Preferably decision making and resolutions of the Committee are by consensus.
- (ii) 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.

g) Minutes

- (i) Minutes of each meeting shall be prepared by the Committee secretary, or nominee EA, settled by the Committee chair and distributed to each member of the Committee promptly following the relevant meeting.
- (ii) The minutes of each Committee meeting shall be submitted to the next following meeting of the Board for noting or for deliberation upon matters specifically referred by the Committee to the Board.
- (iii) The minutes of each Committee meeting shall be submitted to the next succeeding meeting of the Committee for their formal approval by the Committee as a fair and correct record of proceedings and signing by the Committee chair.
- (iv) Minutes of each Committee meeting shall be recorded in the Company's corporate secretarial records within one month of the meeting and otherwise in compliance with any applicable regulatory requirements.

h) Power, Authority and External Advice

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

i) 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.
- Any matters at in the opinion of the Committee should be brought to the attention of the Board.

j) 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.
- A review of the Committee's charter and terms of reference and any recommendations arising.

k) Disclosure

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

- (i) The names of the members of the Committee will be disclosed on the Company's website.
- (ii) 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.
  - The individual attendances of Committee members at those meetings.

## 2. Appendix E – Audit, Finance and Risk Committee Charter

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### Terms of Reference

#### 1 Remit

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To oversee the Group's financial position, performance and reporting integrity including internal and external audit functions and risk identification, management and mitigation for the Group.

#### 2 Scope

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##### 2.1 Audit Function

The scope of the Committee's remit will include, but not be limited to:

a) External Audit

- (i) Recommending selection, removal (as appropriate) and remuneration of external Auditor and to monitor external Auditor independence.
- (ii) Providing instruction to the external Auditor including ensuring the scope and adequacy of the external audit.
- (iii) Overseeing the availability of any assistance as reasonably required by the external Auditor.
- (iv) Receiving external Auditor's preliminary audit or review reports.
- (v) Overseeing and monitoring implementation of external Auditor's recommendations (as accepted).
- (vi) Ensuring that the audit approach covers all financial statement areas where there is a perceived risk of material misstatement.
- (vii) In monitoring external Auditor independence, the Committee will have regard to any legislative or regulatory requirements, and the following principles:
  - It is mandatory that the Audit Partner responsible for the Audit be rotated at least every seven (7) years with at least two years expiring before the Audit Partner can again be involved in the Audit of the Group.
  - Monitor the number of former employees of the external Auditor who were involved in auditing the Group and who are currently employed in senior financial positions in the Group and assess whether this impairs or appears to impair the Auditor's judgement or independence in respect of the Group. An individual who was engaged by the external Auditor and participated in the Group's audit shall be precluded from employment as CEO or CFO of the Group for a period of at least 12 months from the time of the audit.
  - Consider whether taken as a whole, the various relationships between the Group and the external Auditor and the economic importance of the Group (in terms of fees paid to the external Auditor for the Audit as well as fees paid to the external Auditor for the provision of non-Audit services) to the external Auditor impair or may appear to impair the Auditor's judgement or independence in respect of the Group.
  - Ensure the Group does not engage its external Auditor for certain non-audit services (e.g. bookkeeping, financial information systems design, valuations, actuarial services, internal audit outsourcing, human resources and audit non-related legal/expert services) where such work, or the aggregate of such works, or the fees therefrom, may otherwise prejudice or compromise the Auditor's independence. Any proposal to grant the external Auditor non-prohibited non-audit services will be referred to the chair of the Audit Committee by management prior to granting the work.

- (viii) The Committee will meet at times with the external Auditors without the presence of management.
  - (ix) In the selection and appointment of the external Auditors the guidelines set out in Attachment 1 are incorporated into these Terms of Reference.
- b) Internal Audit
  - (i) Overseeing and monitoring the scope and adequacy of the Company's internal controls and compliance requirements to assure integrity in the Company's operations and affairs.
  - (ii) Assessing the need, or otherwise, for the Company to have a dedicated internal audit charter, internal audit plan and/or internal auditor (and if so approving such charter, plan and appointment of the internal auditor).
  - (iii) Approving and ensuring resourcing of the internal audit function, as appropriate, including budgetary allocation for staffing and external consulting support (as necessary).
  - (iv) Reviewing and assessing the performance and objectivity of the Company's internal audit function, as applicable.
- c) Financial Statements and Reporting Generally
  - (i) Overseeing the adequacy of the Company's corporate reporting processes.
  - (ii) Overseeing whether the Company's financial statements reflect the understanding of the Committee members and whether in their opinion they provide a true and fair view of the financial position and performance of the Group.
  - (iii) Reviewing the appropriateness of relevant accounting judgements or choices exercised by management in preparing the financial statements.
  - (iv) Oversee and monitor application of accounting policies and reporting of financial information to security holders, regulators and generally.
  - (v) Reporting on these matters to the Board, with recommendations as appropriate.
  - (vi) The Committee has the authority to access information and interview and consult with and interview Group personnel, the external auditor, the internal auditor (if any) and also to consult independent professional advisers it considers appropriate to provide advice on matters within the scope of its remit (with or without management present).

## 2.2 Risk Function

The scope of the Committee's remit will include, but not be limited to:

- a) Risk Management
  - (i) Approve and monitor policies for identifying and managing/mitigating/transferring risk including in accordance with the Group's risk management policy (refer Appendix N of this Charter).
  - (ii) Approve and monitor policies for business continuity and crisis planning risk management.
  - (iii) Receive ongoing risk management reports.
  - (iv) Review of risk management framework, policies and management processes at least annually to allow the Committee to satisfy itself that they are sound.
- b) Insurance
  - (i) Review and ensure the Group carries appropriate levels of insurance.
  - (ii) Review and monitor terms of insurance policies.
- c) Generally
  - (i) Reviewing and reporting on these matters to the Board, with recommendations as appropriate, including as to:
    - The adequacy of the Company's processes for managing risk.
    - Any incident involving fraud or other material breakdown of the Company's internal controls.
    - The Group's insurance program, including having regard to the Group's business and the insurable risks associated with its business.
  - (ii) The Committee has the authority to access information and consult with and interview Group personnel, internal auditors and external auditors and also to consult independent professional advisers it considers appropriate to provide advice on matters within the scope of its remit.

## 2.3 Generally

The Committee may be requested by the Board to perform other related tasks to the above Audit and Risk Functions.



### 3 Governance

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- a) Establishment of the Committee
  - (i) The Committee is established under the authority of the Board.
  - (ii) 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.
  - (iii) The Committee should be of sufficient size and independence to discharge its mandate effectively, including appropriate diversity of membership to avoid entrenching unconscious bias.
- b) Membership of the Committee
  - (i) Members:
    - Chair – [TBD] who should be an independent non-executive member of the Board with demonstrable independence of mind and who is not the Board Chair (except as an exception on an interim basis with the approval of the Board while a casual vacancy for the role of committee chair is being filled)
    - Other members – [TBD]
  - (ii) Special requirements (if any):
    - All Committee members must be non-executive, and the majority shall be independent.
    - Committee members between them should have accounting/financial expertise and sufficient understanding of the Group's industry to effectively discharge the Committee's mandate.
    - Desirably Committee members should at least be financially literate.
    - The Committee chair should have financial or accounting expertise or experience and should not be the Board Chair.
    - Desirably Committee Members should have knowledge or experience in risk management and/or insurance with the necessary technical knowledge and sufficient understanding of the Company's business and the industry in which the Group operates to be able to effectively discharge the Committee's mandate.
    - The following executive officers will generally be available to attend Committee meetings at the discretion of the Committee:
      - CEO

- CFO

**[Note: “TBD” means to be determined by Board resolution from time to time.]**

C) Other Special Provisions:

- (I) The Company will disclose on its website or in its annual report:
  - (A) The relevant qualifications and experience of the members of the Committee
  - (B) With respect to the Company’s internal audit function:
    - Whether it has one.
    - If it does have one, how it is structured and the role it performs.
    - If it does not have one, that fact as well as the processes it employs for evaluating and continually improving the effectiveness of its risk management and internal control processes.
- (ii) If the Company has an internal audit function, the Committee will ensure that the head of that function has a direct reporting line to the Audit Committee and the Board.
- (iii) The Company must disclose in its annual report (or on its website) in relation to the relevant reporting period for each annual report:
  - That the risk review has taken place.
  - Any insights it has gained from the review and any changes made to its risk management framework as a result.

d) Chair

- (i) The Committee chair shall chair meetings of the Committee.
- (ii) In the absence of the Committee chair, the Committee will elect another to chair meetings of the Committee.

e) Committee Secretary

The Company Secretary (or nominee) will fulfil the usual corporate secretarial role for the Committee. In normal course, an executive assistant (“EA”) will attend and take the meeting notes/minutes. 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.

- f) Meeting Procedures
  - (i) 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.
  - (ii) As far as possible, Committee agendas and supporting papers shall be distributed to Committee members a reasonable period in advance of the meeting.
  - (iii) A quorum shall comprise at least 50% of members of the Committee, but in any event not less than 2 members.
  
- g) Decision Making/Committee Resolutions
  - (i) Preferably decision making and resolutions of the Committee are by consensus.
  - (ii) 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.
  
- h) Minutes
  - (i) Minutes of each meeting shall be prepared by the Committee secretary, or nominee EA, settled by the Committee chair and distributed to each member of the Committee promptly following the relevant meeting.
  - (ii) The minutes of each Committee meeting shall be submitted to the next following meeting of the Board for noting or for deliberation upon matters specifically referred by the Committee to the Board.
  - (iii) The minutes of each Committee meeting shall be submitted to the next succeeding meeting of the Committee for their formal approval by the Committee as a fair and correct record of proceedings and signing by the Committee chair.
  - (iv) Minutes of each Committee meeting shall be recorded in the Company's corporate secretarial records within one month of the meeting and otherwise in compliance with any applicable regulatory requirements.
  
- i) Power, Authority and External Advice
 

The Committee has the power and authority to do all things necessary or incidental in the proper performance of its role including authority to access information and to consult with and interview Group personnel and to take external professional advice as necessary and appropriate after consultation with CEO and Board.
  
- j) 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.
- Any matters at in the opinion of the Committee should be brought to the attention of the Board.

k) 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.

l) Disclosure

In accordance with the prudential governance practice of the Corporation Act (if and as applicable):

- The names of the members of the Committee will be disclosed on the Company's website.
- 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 meetings.

## **ATTACHMENT 1 – Guidelines for the Selection and Appointment of an External Auditor**

### **(Incorporated as part of the Audit, Finance and Risk Committee's Charter)**

#### **1. Introduction**

The Board is responsible for the preliminary appointment of the external auditor which is to be ratified by shareholders at the next annual general meeting.

The Board's Audit, Finance and Risk Committee ("**Committee**") is delegated the task to meet and determine the process by which the auditor should be selected e.g., by way of a formal tender or some other method.

The Committee conducts the selection process and recommends a preferred external auditor to the Board. The Board may endorse the external auditor recommended by the Committee and appoint him/her. Alternatively, the Board may wish to review the recommendation of the Committee.

At the request of the Committee, the CFO and/or CEO may assist the Committee in the selection and appointment process including by proposal of an external auditor, together with a written supporting submission.

## **2. Tender**

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### **a) Request for submissions**

If the Committee elects to undertake a tender process, the CEO or CFO will prepare or cause to be prepared a draft request for submissions that will be reviewed for approval by the Committee (with such changes as it considers appropriate).

The request should contain sufficient information to enable a proposal and fee estimate to be given to the Company. The request should include information about the Group, its operations, its key personnel, its structure, its financials and any other relevant information.

The CEO or CFO may arrange for candidates to meet with a selection panel appointed by the Committee.

### **b) Selection Panel**

The selection panel will comprise nominated members of the Committee, and any other person the Committee considers appropriate to assist it to assess the suitability of the external auditor.

## **3. Selection Criteria**

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The preferred external auditor should best satisfy the selection criteria identified by the Committee including:

### **a) Fees**

A candidate should provide a firm fee quotation for its audit services. Price will be but one of the relevant factors in the selection of a preferred external auditor.

### **b) Independence**

A candidate must satisfy the Committee that it is independent and outline the procedures it has in place to maintain its independence.

The external auditor must be independent from, and be seen to be independent from, the Company.

### **c) Scope of audit/issues resolution**

A candidate should outline its response to the scope of audit in the request for submissions and any proposed procedures to address any issue of material significance or matter of disagreement with the Company's management.

The external auditor and the CFO will be required to disclose to the Committee all such issues of material significance and all matters of disagreement, whether resolved or unresolved.

d) Non-audit work

A candidate must detail its approach to the provision of non-audit related services to the Group. Generally, such work should be at most immaterial.

If proposed otherwise, the Committee must consider the circumstances in which the Company might use the external auditor for non-audit services. Matters to be considered include the extent, scope and potential value of non-audit fees and any circumstance where the external auditor may be required to review and rely upon work conducted by it in a non-audit capacity.

The scope of non-audit work must not be allowed to impinge upon the external auditor's independence.

e) Other matters

The selection criteria may include such other matters as the Committee thinks fit.

#### **4. Policy on Audit and Non-Audit Services**

The Committee will develop a policy that sets out the circumstances in which the Company may use the external auditor for other services. A copy of this policy will be provided to the external auditor.

The policy will be based on the following principles:

- (a) The external auditor may provide audit and audit-related services that, while outside the scope of the statutory audit, are consistent with the role of auditor.
- (b) The external auditor should not provide services that are perceived to be materially in conflict with the role of auditor.
- (c) The external auditor may be permitted to provide a limited number/value of non-audit services that are perceived to be not materially in conflict with the role of auditor, subject to the approval of the Committee.
- (d) Exceptions may be made to the policy (with specific Board approval) where the variation is in the best interests of the Company and arrangements are put in place to preserve the integrity of the external audit process.

#### **5. Rotation of External Audit Engagement Partner**

The Committee will ensure that the external auditor has in place arrangements for rotation of the audit engagement partner.

The audit engagement partner for the audit must rotate at least every 7 years.

#### **6. Review of Audit Arrangements**

The Committee will periodically review the external auditor's performance, at least annually. As part of this review, the Committee will obtain feedback from the CEO, CFO and other members of senior management regarding the quality of the audit service.

### 3. Appendix F – Master Planning Committee Charter

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#### Terms of Reference

##### 1 Remit

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Oversight and review of PML's Site Master Plan and ongoing development in accordance with the PML Strategic Plan and agreed risk appetite. This includes review and consideration of expansion opportunities and Associated Business Plans.

##### 2 Scope

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###### 2.1 The scope of the Committee's remit will include, but not be limited to:

- To review the development of the Site Master Plan developed by the PML Executive (and consultants) and recommend it to the Board for adoption.
- Review progress against the Site Master Plan and report this progress to the PML Board through the Committee Chairperson or other agreed representative of the Committee.
- Review management recommendations of the PML Executive and consultants for approval to the Board.
- Review and assist the development of capital return benchmarks and alternatives of funding models and options .
- Continued development and refinement of the PML "Market City" Master Plan.
- Review of agreed capital management of PML growth, operations, and balancing investor returns.
- Review of alternative capital funding options and developing anticipated return guidelines.
- Review of the engaging and directing of suitable external service providers to assist the PML with these objectives.

###### 2.2 Generally

The Committee may be requested by the Board to perform other related tasks to the above functions.

##### 3 Governance

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- a) Establishment of the Committee
  - (i) The Committee is established under the authority of the Board.
  - (ii) 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.
  - (iii) The Committee should be of sufficient size and independence to discharge its mandate effectively, including appropriate diversity of membership to avoid entrenching unconscious bias.
- b) Membership of the Committee
  - (i) Members
    - Chair – [TBD] who should be a non-executive member of the Board;
    - Other members – [TBD].
  - (ii) Special requirements (if any)
    - all Committee members must be non-executive.
    - desirably Committee members may have some experience in Property Development, Lease Negotiation, Property/Planning, Project Management;
    - the following executive officers will generally be available to attend Committee meetings at the discretion of the Committee:
      - CEO

***[Note: “TBD” means to be determined by Board resolution from time to time.]***

- c) Chair
  - (i) The Committee chair shall chair meetings of the Committee.
  - (ii) In the absence of the Committee chair, the Committee will elect another to chair meetings of the Committee.
- d) Committee Secretary
 

The Company Secretary (or nominee) will fulfil the usual corporate secretarial role for the Committee. In normal course, an executive assistant (“EA”) will attend and take the meeting notes/minutes. 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.



- e) Meeting Procedures
  - (i) 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.
  - (ii) As far as possible, Committee agendas and supporting papers shall be distributed to Committee members a reasonable period in advance of the meeting.
  - (iii) A quorum shall comprise at least 50% of members of the Committee, but in any event not less than 2 members.
- f) Decision Making/Committee Resolutions
  - (i) Preferably decision making and resolutions of the Committee are by consensus.
  - (ii) 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.
- g) Minutes
  - (i) Minutes of each meeting shall be prepared by the Committee secretary, or nominee EA, settled by the Committee chair and distributed to each member of the Committee promptly following the relevant meeting.
  - (ii) The minutes of each Committee meeting shall be submitted to the next following meeting of the Board for noting or for deliberation upon matters specifically referred by the Committee to the Board.
  - (iii) The minutes of each Committee meeting shall be submitted to the next succeeding meeting of the Committee for their formal approval by the Committee as a fair and correct record of proceedings and signing by the Committee chair.
  - (iv) Minutes of each Committee meeting shall be recorded in the Company's corporate secretarial records within one month of the meeting and otherwise in compliance with any applicable regulatory requirements.
- h) Power, Authority and External Advice
 

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

i) 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.
- Any matters at in the opinion of the Committee should be brought to the attention of the Board.

j) 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.
- A review of the Committee's charter and terms of reference and any recommendations arising.

k) Disclosure

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

- (i) The names of the members of the Committee will be disclosed on the Company's website.
- (ii) 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.
  - The individual attendances of Committee members at those meetings.

#### 4. Appendix G - Corporate Transactions Sub-Committee Charter

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### Terms of Reference

#### 1. Establishment

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- 1.1 The Board of Perth Markets Group Ltd (“PMGL” or “the Company”) resolved on 21 June 2022 to constitute a Sub-Committee to consider all share transfer documents presented to the Board for approval (the “Sub-Committee” or “CTSC”).
- 1.2 This Sub-Committee was formed following Brisbane Market Ltd’s (“BML”) declaration of intent (“the Intention”) to acquire a controlling interest in PMGL and the resulting increase in declared buyers, sellers and proposed share transfer activity in relation to PMGL shares.
- 1.3 Subject to the PMGL constitution, the Sub-Committee presents its recommendations and is accountable to the Board.

## **2. Scope and Remit**

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- 2.1 The CTSC’s primary function is to review, manage and recommend to the Board corporate actions with respect to any proposed share transfers in PMGL.
- 2.2 The Sub-Committee may review and consider other shareholder matters in determining its recommendations, as directed by the Board.

## **3. Membership**

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- 3.1 Members of the Sub-Committee shall be appointed by the Board.
- 3.2 The Sub-Committee shall be made up of three members at all times who do not have a conflict in any matter being considered by the CTSC.
- 3.3 The Board will appoint the Chair of the CTSC who shall be an independent non-executive director of PMGL. In the absence of the Chair, the remaining members shall elect one of themselves to chair a meeting who would qualify under these terms of reference.
- 3.4 The CTSC may invite executives of PMGL to attend meetings.

## **4. Secretary**

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- 4.1 The Company Secretary or their nominee shall act as Secretary to the CTSC.

## **5. Quorum**

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- 5.1 The quorum necessary for the transaction of business shall be THREE including at least one independent director.
- 5.2 A duly convened meeting of the CTSC at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Sub-Committee.

## **6. Meetings**

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- 6.1 The Sub-Committee shall meet as and when required.

- 6.2 Meetings of the CTSC shall be called by the Secretary at the request of the Sub-Committee Chair.
- 6.3 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda shall be forwarded to each member of the CTSC and any other invitee no later than 3 working days before the meeting. Supporting papers shall be sent to CTSC members and other attendees, at the same time.
- 6.4 All or any of the members of the CTSC may participate in a meeting by means of any communication equipment, which allows all participants to hear each other. A person participating by such means shall be deemed to be present and shall be entitled to vote and be counted in a quorum accordingly.

## **7. Minutes of Meetings**

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- 7.1 The Secretary shall minute the proceedings and resolutions of all meetings of the CTSC, including recording the names of those present and in attendance.
- 7.2 Minutes of Sub-Committee meetings shall be circulated to members of the Board excluding any member that has a conflict of Interest.

## **8. Duties**

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- 8.1 To make recommendations to the Board in relation to share transfer documents and other matters related to any proposed share transfer(s).
- 8.2 To afford guidance and recommend strategies to the Board, excluding any conflicted PMGL Director, as appropriate in relation to the Intention.
- 8.3 To oversee the review of the BML formal proposal (the "Proposal") (including the due diligence process where necessary), when and if any Proposal is received. This objective consideration will include whether the Proposal is in PMGL's best interests, key risks and opportunities.
- 8.4 To consider recommendations from Management in respect of the Intention and any other proposed share transfer.
- 8.5 To undertake any other responsibilities as may be delegated by the Board from time to time in relation to the Intention, share transfers and ancillary corporate actions.
- 8.6 To provide instructions to legal advisers and obtain legal advice, on behalf of PMGL, as required in relation to the above duties, in consultation with the Secretary.
- 8.7 To act in a confidential manner, and maintain the confidentiality of the matters and documents considered by the CTSC, including refraining from disclosing or permitting to disclose, either directly or indirectly, any of those matters except:
  - 8.7.1 to the extent required by law; or
  - 8.7.2 to PMGL's insurers or PMGL's accounting or legal advisers, as and when required.

## **9. Authority**

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- 9.1 The CTSC is authorised to seek any information it reasonably requires from any employee of the Company in order to perform its duties. All employees are directed to co-operate with any reasonable request from the Sub-Committee.
- 9.2 The CTSC is authorised to obtain, at the Company's expense, external independent advisors on any matter within its terms of reference.

## **10. Reporting**

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- 10.1 The CTSC Chair shall report, in the terms agreed by the CTSC, to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 10.2 The CTSC shall make such recommendations to the Board as it deems appropriate within its remit where action is required.

## **5. Appendix H – Perth Markets Operations and Safety Committee (MOSC)**

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### **Terms of Reference**

#### **1 Remit**

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To provide a consultative forum that can make recommendations to PMGL as appropriate on the Perth Markets Site with reference to site operations particularly focused on-site safety.

#### **2 Scope**

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The scope of the Committee's remit will include, but will not be limited to:

- a) Consultation and communication:
  - Seek the opinions and expertise of Market West (on behalf of its Members) and other Site users to gather related feedback in relation to current and future Site practices and operations on the Site. These include and not limited to;
    - (i) OH&S matters relevant to all areas of the Perth Markets site and make recommendations as necessary to PMGL for review.
    - (ii) Sustainability / Environment
    - (iii) Site Repairs and Maintenance
    - (iv) Site Rules
    - (v) Variable Outgoings
    - (vi) Market Information – Statistics / Throughput
    - (vii) Market Hours

- b) Site Users Engagement
  - (i) Facilitate co-operation between PMGL and Market West and site users in initiating, developing, carrying out and monitoring measures designed to reasonably protect the health, safety and welfare of Site users including tenant employees and contractors.
  - (ii) Provide the industry the opportunity to work with PMGL and provide feedback on relevant issues related to the operations of the Perth Market site
- c) Generally
  - (i) The Committee may be requested by PMGL or the Board to perform other tasks to the above Operations and Site safety function.

### 3 Governance

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- (a) Establishment of the Committee
  - (i) The Committee is established under the authority of PMGL as a Management Committee with oversight by the Board.
  - (ii) The composition, terms of reference, functions and procedures of the Committee may be amended from time to time by PMGL including on recommendation of the Committee.
  - (iii) The Committee should be of sufficient size and independence to discharge its mandate effectively, including appropriate diversity of membership to avoid entrenching unconscious bias and to meet any regulatory requirements.
- (b) Membership of the Committee
  - (i) Members – Committee size would be maximum 8.
    - Chair –; PMGL Board Representative
    - PMGL CEO
    - PMGL Facilities Manager
    - PMGL Operations Manager
    - Market West Representative
    - Site Principals and Staff as nominated (desirably around 3-4)
    - Other members – [TBD]
  - (ii) Special requirements (if any)
    - Committee members between them should have Site practice knowledge and sufficient understanding of the fresh produce wholesale markets industry to effectively discharge the Committee’s mandate.

***[Note: “TBD” means to be agreed by the Committee from time to time]***

- (c) Chair
  - (i) The Committee chair shall chair meetings of the Committee.
  - (ii) In the absence of the Committee chair, the Committee will elect another to chair meetings of the Committee.
- (d) Facilities Manager – Committee Secretarial Role
 

The Facilities Manager (or nominee) will fulfil the usual committee secretarial role for the Committee. In normal course, the PMGL Office Manager (OM) will attend and take the meeting notes/minutes.
- (e) Meeting Procedures
  - (i) The Committee shall meet at least 4 times annually preferably quarterly, or as required, on dates and times agreed by the members, or as called by the Committee chair or at least 4 Committee members.
  - (ii) As far as possible, Committee agendas and supporting papers shall be distributed to Committee members a reasonable period in advance of the meeting.
  - (iii) A quorum shall comprise at least 50% of members of the Committee, but in any event not less than 5 members.
- (f) Decision making/Committee resolutions
  - (i) Preferably decision making and resolutions of the Committee are by consensus.
  - (ii) Recommendations made by the Committee will be reviewed by PMGL Board for consideration or information.
- (g) Minutes
  - (i) Minutes of each meeting shall be prepared by the Committee secretary, nominee being the OM and settled by the Committee chair for distribution to each member of the Committee promptly following the relevant meeting.
  - (ii) The minutes of each Committee meeting shall be submitted to the next meeting of the MOSC Committee for noting.
  - (iii) The minutes of each Committee meeting shall be submitted to the next succeeding meeting of the Committee for their formal approval by the Committee as a fair and correct record of proceedings, and signing by the Committee chair.
  - (iv) Minutes of each Committee meeting shall be recorded.
- (h) Power, Authority and External Advice
 

The Committee will provide recommendations to PMGL board and management for consideration which contributes to improving and managing operations and safety onsite.

## Appendix I Board Members' and Executives' Code of Conduct

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In this Code the term “**Officer**” refers to a Board member and each member of the Organisation’s executive or leadership team and includes any “director or officer” of the Organisation as defined in the Organisation’s enabling legislation.

By this Code Officers are expected to lead by example with management charged with responsibility for creating a culture in the Organisation that promotes ethical and responsible behaviour.

### **Care, Skill and Diligence**

An Officer has a duty to use reasonable care and diligence in fulfilling the functions of the office of the Officer and exercising the powers attached to that office.

### **Good Faith**

An Officer must act honestly, in good faith, and in the best interest of the Organisation and for a proper purpose.

### **Proper Purpose**

An Officer must use the powers of the Officer’s office for a proper purpose of the Organisation. An Officer’s primary responsibility is to the Organisation but the Officer should also have regard to the interests of the Members as a whole and its stakeholders.

### **No Misuse of Information**

An Officer must not misuse information gained as an Officer improperly to gain advantage for the Officer, or for someone else, or to cause detriment to the Organisation.

### **No Misuse of Position**

An Officer must not misuse his or her position as an Officer improperly to gain advantage for the Officer, or for someone else, or to cause detriment to the Organisation.

### **Conflicts of Interests**

An Officer must avoid compromising their duties or responsibilities to the Organisation through a conflict of interest and must not give preference to personal or other interests, or to the interests of any associate or related person/entity, where to do so may be in conflict with the interests of the Organisation.

### **Disclosure of Interests**

A Board Officer and the CEO must disclose in accordance with the Organisation’s Governance Charter to all other Board Members any material personal or other interest that he or she, or any associate or related person/entity, may have in a matter that relates to the affairs of the Organisation.



A non-Board Officer must disclose via the CEO any material personal or other interest that he or she, or any associate or related person/entity, may have in a matter that relates to the affairs of the Organisation.

### **Accountability**

An Officer has a duty to account to the Organisation for relevant opportunities which arise as a result of his or her being an Officer and to use the Organisation's resources only for the best interests of the Organisation for a proper purpose.

### **Confidentiality**

Confidential information received by an Officer in the course of his or her duties of office remains the property of the Organisation and should not be disclosed to any other person without the prior written informed consent of the Chair or the CEO unless the disclosure is under compulsion of law, and even then, only after prior written advice to the Chair or the CEO.

### **Board Decisions**

When making a decision and subject to below, an Officer must make the decision in good faith for a proper purpose and without material personal interest, must use reasonable care and diligence when assessing the subject matter of the decision, and must rationally believe the decision to be in the best interests of the Organisation.

### **Reliance on Information by Board Officers**

A Board Officer may reasonably rely on information or advice from Board Committees, officers and competent experts and advisers to the Board or the Organisation provided he or she does so in good faith and makes an independent assessment of the information or advice and the competence of the person or group providing the information or advice.

### **Delegation by Board Officers**

When delegating powers, a Board Officer must satisfy him or herself as to a delegate's reliability and competency and must reasonably believe in good faith that the delegate will act in conformity with their duties and the Constitution.

### **Organisation's Reputation**

An Officer should not engage in conduct likely to have an adverse effect on the reputation of the Organisation or discredit its objects.

### **Compliance**

An Officer must comply with all applicable laws and regulations and act in accordance with this Code of Conduct.

## Policy Adherence

Without restricting an Office's right to question the appropriateness of any governance related policy, process or code of conduct in this Charter through appropriate channels, an Office must not act in a manner contrary to, or which denigrates, any such governance related policy, process or code of conduct.

## Communication and Enforcement

This code is to be communicated and promoted to Officers with reinforcement by appropriate training and proportionate disciplinary action if it is breached.

## 6. Appendix J – Conflict of Interest Protocol

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### Purpose

The purpose of this protocol is to provide guidance to the Organisation's Board members (**Board Members or Directors**) in the event of a conflict of interest arising for those Board Members (either duty v's duty or duty v's personal interest) and to provide for the establishment of procedures to facilitate good corporate governance and legal compliance.

### Background

The Organisation is regulated for these purposes by its constitution and the relevant legislative enactments under which the Organisation is constituted. The law surrounding the disclosure of interests with respect to the Organisation is substantially contained in that legislation. The constitution of the Organisation also needs to be considered.

This policy document is confined to "conflicts of interest" and does not purport to extend to the broader general common law and statutory duties of Board Members.

### Adoption and Monitoring

This policy document has been adopted and endorsed by the Board.

The Board will periodically monitor compliance with this policy document.

### Principle Obligations

Generally (subject to any specific requirements of the Organisation's constitution and its enabling legislation)

- Constitution - rules prescribed in the relevant legislation under which the Organisation is constituted generally take priority over any conflicting constitutional provision in the Organisation's constitution.
- Disclosure - a Director who has a material personal interest in a matter that relates to the affairs of the Organisation must give the other Directors notice of the interest unless a prescribed exception applies.

- Contents of notice - the notice must give details of the nature and extent of the interest and the relation of the interest to the affairs of the Organisation.
- Timing of notice - the notice must be given at a Board meeting as soon as practicable after the Director becomes aware of the interest in the matter.
- Minutes - the details must be recorded in the minutes of the meeting.
- Standing notice - a Director may give standing notice of an interest, including before the interest becomes a material personal interest.
- Participation - the ability of a Director to participate in the board meeting at which the matter will be considered and to count towards the quorum of that meeting will be governed by the Constitution and the law.

### Specific Constraints

- Restrictions on voting and being present - a Director who has a material personal interest in a matter being considered at a Board meeting must not:
  - Be present while the matter is being considered or deliberated.
  - Vote on the matter.
- Exceptions – subject to contrary specific requirements of the Organisation’s Constitution or enabling legislation - the following exceptions generally apply to the foregoing:
  - Participation with Board approval - the other Directors who do not have a material personal interest pass a resolution identifying the relevant Director (and the extent and nature of his/her interest and its relation to the affairs of the Organisation) and stating they are satisfied the relevant Director should not be disqualified from being present and voting
  - Participation with regulatory approval - an order may be made by the relevant regulator under the legislation under which the Organisation is constituted
  - Participation with member approval - if a quorum of non-conflicted Directors is not possible, the Board may convene a meeting of members to resolve the matter (notwithstanding the conflict of the Board’s Directors).

### Board Procedures to Assure Good Governance

The following are examples of circumstances which are likely to give rise to a Board Member having a conflict of interest or prospective conflict of interest (**Relevant Circumstance**) but excluding a circumstance, event or conflict arising only from the Board Member (or a Related Party):

- Being a Member, or an associate of a Member, of the Organisation.

- Being a routine customer or recipient of goods or services from the Organisation in the ordinary course of the Organisation's operations on commercial arms' length term.
- Holding a position of office in the Organisation.

Non-exhaustive examples of Relevant Circumstances include:

- A Board Member or a Related Party has a direct or indirect pecuniary interest in a contract or proposed contract with the Organisation.
- A Board Member or a Related Party holds an office in an entity with which the Organisation may have dealings.
- A Board Member or a Related Party has an investment in an entity with which the Organisation may have dealings, other than a mere portfolio investment where investment discretion substantially resides with a third party.
- Any other transaction or circumstance affecting the Organisation where the Board Member (acting in good faith with objectivity and reasonableness) may believe that they might not be able to exercise judgement with impartiality in the best interests of the Organisation.

For the purpose of this policy a **"Related Party"** refers primarily to a Board Member's spouse or other "close" family member (depending upon the circumstances without prescriptive intent) or other corporate, trust or nominee entity or person over whom the Board Member or other persons as aforesaid may substantially exercise control or influence.

Each Board Member must give notice in writing to the Secretary of the nature and extent of each Relevant Circumstance as soon as he or she becomes aware of it (or in the case of the Secretary, to the Chair). If such notice is not given prior to the Board meeting at which a matter will be considered which relates to the Relevant Circumstance, the Board Member must declare the Relevant Circumstance to the Board meeting prior to the matter being considered.

The Secretary should cause every notification or disclosure of a Relevant Circumstance to be recorded in a Register of Relevant Circumstances – Conflicts of Interest of Board Members (**"Register"**) to be maintained by the Board (under the control of the Organisation Secretary) and which Register is to be available for inspection at any time on request and is to be brought to the attention of Board meetings when business of the meeting may impinge or touch upon a Relevant Circumstance.

It is the obligation of each Board Member to ensure that the particulars in the Register with respect to themselves are current, complete and accurate in all material respects.

It is the obligation of the Secretary periodically (at least annually) to enquire of the Board Members if there should be any variations to the Register.

Unless there be special reason to the contrary (in the interests of the Organisation and for efficiency of meeting process), as determined by the person presiding at the meeting and with the agreement of all the remaining Board Members not affected by the Relevant

Circumstance, the affected Board Member shall absent himself or herself from the Board meeting whilst the meeting considers, deliberates and votes on any relevant matter for which an affected Board Member may be affected by a Relevant Circumstance.

The person presiding at the meeting may request the affected Board Member to address the meeting preliminary to the relevant subject matter being under consideration and to respond to specific queries at the meeting, but the Board Member shall not be under any obligation to so address or respond if the affected Board Member considers it inappropriate to do so.

In particular, each Board Member affected by a Relevant Circumstance may not take part in any deliberations, decisions or voting on a matter at a Board Meeting in which the Relevant Circumstance gives rise to a conflict of interest of the Board Member, subject to any exceptions.

### **Board Committee Meetings**

This Conflict of Interest Protocol shall apply in the same manner to Board Committees as it does to the Board itself with such adaptations as are necessary to give effect to the interest of this paragraph.

### **Attachments**

Attachments H(1) and I(2) to this Conflict of Interest Protocol include procedures and forms to assist giving procedural effect to this Conflict of Interest Protocol.

### **Attachment I (1) – Notice of Disclosure of Interest/Prospective Conflicts of Interest**

**To: The Board**

**From: The person named in the Schedule (Director)**

This notice is pursuant to:

- Constitution of the Organisation (*Constitution*)
- Governance Charter of the Organisation (*Charter*)
- Any applicable legislation or regulation applying (*Law*)

Set out in the schedule to this notice are details of transactions, events, matters or circumstances that may give rise to the Director having a material personal or other interest in transactions in which the Organisation may be or become involved (“**Relevant Circumstance**”).

Other than as set out in the schedule to this notice, or as may previously have been disclosed by the Director to the Organisation and be recorded in the relevant Register

The Director notes that the Organisation is to include in its relevant Register maintained pursuant to the Charter the information disclosed in this notice.

1. Date (insert date of notice):        /        /2.
2. Director (insert name): \_\_\_\_\_
3. Director (signature): \_\_\_\_\_
4. Details of Relevant Circumstance(s)  
[ \_\_\_\_\_ ]

## Preliminary Notes

A copy of each Notice of Disclosure received from a Director is to be filed in the separate folio section referable to that Director.

On the header sheet for each folio section is to be entered:

- A copy of this Register should be available at all relevant times for reference purposes.

Document Number: GOV-BRD-CHR-0040  
Document Date: 1 February 2021  
Version: 1.0

Name of Director: [ ]

Disclosure Notices	Details of Relevant Circumstance(s)
1. Date of Notice: Date of Entry in Register:	
2. Date of Notice: Date of Entry in Register:	
3. Date of Notice: Date of Entry in Register:	
4. Date of Notice: Date of Entry in Register:	
5. Date of Notice: Date of Entry in Register:	

## 7. Appendix K – Organisation Code of Conduct

### Introduction

The Organisation is committed to being a responsible corporate citizen. The Organisation interprets its responsibilities as not only requiring it to abide by the laws respectively binding upon the Organisation, but also requiring it to conduct its business in accordance with the ethical principles and practices set out in this Code.

The Board charges management with and requires that the Code extends to the Organisation as a whole, including the Board, the council and the Organisation's executives and personnel generally so as to create a culture within the Organisation that promotes ethical and responsible behaviour.

### Organisational and Operational Integrity

#### Values

The organisation abides by and endorses the following values:

- Customer First

- Accountability
- Commitment

#### Honesty, integrity and fairness

The Organisation recognises the importance of conducting its operations in a manner consistent with the principles of honesty, integrity and fairness.

#### Legal and regulatory compliance

Compliance with all relevant laws and regulations binding upon the Organisation is expected.

#### Transparent accountability

The Organisation recognises the attributes of transparent accountability in the management of the Organisation's affairs, subject to prudential confidentiality and commerciality constraints.

#### Political Involvement

The Organisation will not participate in party politics. This does not restrict the Organisation appropriately advocating or supporting policies relevant to the Organisation's best interests, which policies may have political implications.

#### Bribes and Corruption

Corrupt practices are not acceptable, irrespective of local standards or practices in the place of business. The Organisation and its personnel must not, directly or indirectly offer, pay, solicit or accept bribes or participate in any corrupt arrangements or payments, and must promptly notify the Organisation's designated officer (if any) for probity matters (or in the absence of a designated officer, the CEO or Chairman) should any information concerning such practices come to their attention. Also refer Appendix U.

#### Competition

The Organisation supports the principles of free and fair competition in the market in compliance with applicable competition and consumer protection laws.

#### Privacy and Information

The laws in relation to privacy, and the use of confidential or sensitive information, will be respected by the Organisation. Also refer Appendix X.

#### Conflicts of Interest

Conflicts of interest are to be avoided.

Where a conflict of interest does arise, full disclosure must be made to the person's supervising officer (or otherwise as provided in the Organisation's Governance Charter) and all relevant persons must not participate in any related decision-making processes. Also refer Appendix H.



### Whistleblowing

The Organisation is committed to fostering an environment where concerns about illegal or unethical behaviour which affect the Organisation can be reported in the confidence and without fear of retribution. The Organisation will treat reports of this kind to the designated officer (if any) for such purpose (or in the absence of a designated officer, the Secretary or the CEO) with the seriousness they deserve and investigate and act on them appropriately and promptly. Also refer Appendix V.

## **Labour**

### Discrimination

The Organisation recognises the dignity of each worker, and the right to a workplace free of harassment, abuse and unfair treatment. Decisions on hiring, salary, benefits, advancement, termination or retirement will be based on the best interests of the Organisation and the person's ability to fulfil the relevant requirements of the position. There must be no discrimination based on race, creed, gender, marital or maternity status, religious or political beliefs, age or sexual orientation.

### Forced Labour

The Organisation must not use forced labour in any form.

### Child Labour

The Organisation recognises the rights of every child to be protected from economic exploitation and from performing any work that is likely to be hazardous or to interfere with the child's education, or to be harmful to the child's health or physical, mental, spiritual, moral or social development.

### Compensation

The Organisation will provide each worker with at least the minimum prevailing legislated wage.

### Benefits

The Organisation must provide each worker with all benefits legally required.

### Hours of Work/Overtime

The Organisation will comply with legally mandated work hours and compensate for overtime (as appropriate).

### Freedom of Association

The Organisation recognises the right of workers to form and join trade unions and to bargain collectively or individually.

#### Diversity

The Organisation respects and values the benefit of diversity (including skills, experience, perspective, gender, culture, age and otherwise) to enrich the Organisation and to enhance the probability of achievement of the Organisation's objectives. Also refer Appendix Q.

#### **Health & Safety**

The Organisation aspires to providing a safe and healthy working environment at all times, in accordance with accepted sound practices for occupational health and safety, including having regard to prevailing knowledge of the industry and of any known and probable specific hazards. Also refer Appendix 5.

#### **Environment**

The Organisation and its personnel must comply with all applicable environmental laws and regulations. Also refer Appendix S.

#### **Community**

The Organisation will strive to be a respected corporate citizen and to operate in a manner which encourages a lasting, beneficial and constructive relationship with the communities in which it operates.

#### **Contractors**

The Organisation expects its tenants and those with whom the Organisation contracts to observe comparable standards to those set out in this Code of Conduct in their dealings with the Organisation.

#### **Compliance**

The Organisation should ensure the availability, communication and training of this Code of Conduct throughout the Organisation, its personnel and its principal contractors and suppliers.

The Organisation should oversee and monitor compliance with this Code of Conduct and implement proportionate disciplinary action if it is breached.

The Organisation should maintain sufficient records and evidence to demonstrate its activities to ensure compliance with this Code of Conduct. This may include internal and external audits in relation to compliance with this Code by the Organisation and its personnel.

## 8. Appendix L – Role and Responsibility – Chief Executive Officer – Delegated Authority

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### Generally

The CEO is authorised and responsible for the management of the Organisation and its operations. The Board delegates authority to the CEO for:

- Developing business plans, budgets and strategies for consideration by the Board and, to the extent approved by the Board, implementing these plans, budgets and strategies.
- Ensuring the Organisation's operations and business are within the parameters set by the Board from time to time and that the Board is kept informed of material developments in the Organisation's operations and business.
- Where proposed transactions, commitments or arrangements exceed the parameters set by the Board, referring the matter to the Board for its consideration and approval.
- Identifying and managing operational and corporate risks and, where those risks could have a material impact on the Organisation's businesses, formulating strategies for managing these risks.
- Managing the Organisation's financial and other reporting mechanisms and control and monitoring systems to ensure that these mechanisms and systems capture all relevant material information on a timely basis and are functioning effectively.
- Ensuring that the Board is provided with sufficient relevant information on a timely basis in regard to the Organisation, its operations and the business, and in particular with respect to the Organisation's corporate performance, financial condition, operations and prospects, to position the Board to fulfil its governance responsibilities.
- Implementing the policies and codes of conduct approved by the Board, and monitoring, reviewing and reporting to the Board against those policies and codes of conduct.
- Managing the Organisation's internal processes and procedures, including any alterations, according to operational requirements to ensure the best outcomes for the Organisation.

### Accountability to the Board

Consistent with the above the CEO:

- Reports to the Board on the status of policies, strategies, directions and plans (business and otherwise) set or approved by the Board.
- Informs the Board of all events within, or which reasonably should be within, his knowledge or awareness, which may or do have material impact on the Organisation's activities or well-being.
- Observes limitations as set down by the Board.

- Regularly meets and consults with the Chair (as the lead representative of the Board) on all such matters.

## **Leadership**

### Generally

- Provide a strong, clear leadership to the Organisation.
- Ensure the Organisation's Code of Conduct is a living document, regularly updated, monitored and communicated with ongoing training provided.

### Internal Leadership

- Provide direction, goals and energy to all parts of the Organisation.
- Create and sustain a culture of innovation and enablement, underpinned by and expressing the values and philosophy of the Organisation.

### External Leadership

- Monitor and interpret the external environment in order to continually position the Organisation to best advantage.
- Maintain awareness of political, governmental, business and industry components of the external environment, on a local, national and international level.
- Participate in appropriate business and professional associations, networks and activities relevant to the Organisation's interests.
- Ensure relationship building with stakeholders.
- Speak on behalf of the Organisation in public and with the media in order to promote the interests of the Organisation.

## **Management**

Provide overall management oversight and responsibility of the Organisation with particular responsibility in:

- The appointment and management of key executive and management personnel.
- Setting up, maintaining and reviewing structure, systems, policies, processes and procedures, in order to guide, support, inform, service and monitor the prime functions of the Organisation.
- Ensuring legal, ethical and professional practices and boundaries consistent with the Organisation's Code of Conduct are adhered to.
- Ensuring financial activities are managed within agreed budgets and informing the Board in a timely manner should the CEO become aware of any material adverse movements to the budget.
- Ensuring effective and efficient functioning of the Organisation and all its parts.

## **Integrity**

Overall and at all times, whether on Organisation business or personal time, personally behaving and conducting him/herself:

- Consistent with the Organisation's Code of Conduct.
- In such a manner so as not to bring the Organisation or any part or entity within the Organisation into disrepute or disrespect.

## 9. Appendix M – Board Calendar (Governance Issues)

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### Strategy

- Plan development/adoption
- Monitor implementation progress
- Review plan

### Board /Committee/Director review and evaluation

- Composition/succession/skills
- Evaluation of performance
- Remuneration

### Governance Charter

- Compliance
- Review/monitor
- Reports by Committees

### Strategic Governance Issues

- Audit Report
- OH&S Report
- HR Report
- Environmental Report
- Risk Management Report
- Legal Report
- Diversity Report

### Strategic Governance Issues

- Audit Report
- OH&S Report
- HR Report
- Environmental Report
- Risk Management Report
- Legal Report

- Diversity Report

#### Budget

- Approval/adoption
- Review/monitor

#### Performance review/monitor

- Strategy
- Operations
- Finances (revenue, expenses, capital requirements, budget, covenants, cash flow)

#### Operational Issues

- Overall operations report
- Significant project reports
- Customer/supplier relations report
- Quality/complaints report
- IT report

#### Member Issues

- Member relations and engagement
- Member communications

#### Policy Issues

- Development
- Monitor
- Review

### 10. Appendix N – Contents of Directors' Letter of Appointment

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- Term of appointment.
- Time commitment envisaged (with an obligation on the director to inform the Chair or anything with a significant time commitment attached with the potential to intrude upon the availability of the Director in the performance of his/her role).
- Powers and duties of directors.
- Any special duties, arrangements or expectations attaching to the appointment.
- Circumstances in which the office of director becomes vacant.
- Expectations regarding involvement with committee work.

- Remuneration and expenses (if and as applicable).
- Superannuation arrangements (if and as applicable).
- Requirement to disclose all existing interests, positions, associations, relationships and matters which might bear upon or affect the director's independence and any material changes to that as disclosed.
- Periodic evaluation and review expectations.
- Requirement to comply with governance policies including Conflict of Interest policy.
- Induction training and ongoing performance development arrangements.
- Access to independent professional advice and rights of access to information.
- Indemnity and D&O insurance arrangements (if and as applicable).
- Confidentiality obligations.
- A copy of the Organisation's constitution.
- A copy of the Organisation's Governance Charter.

## 11. Appendix O – Delegation of Authority Matrix

To be updated and approved separately by the Board. The matrix below was approved by the Board on 23/11/2022 .

Delegation of Financial Authority Matrix For Financial Commitments								
Authority	Positions Applicable	Contracts	CAPEX	General Expenditure	Credit Card	Travel (domestic only)	Entertainment	Other
1	Board of Directors (by resolution)	Unlimited	>\$200,000 (unbudgeted) Unlimited	Unlimited	Unlimited	Unlimited	Unlimited	Unlimited
2	Director - Chair	n/a	< \$100,000 (emergency)	<\$60,000 (emergency)	<\$10,000	<\$20,000	<\$5,000	<\$10,000
2	CEO	<\$500,000	Budget +10% Otherwise <\$200,000	Budget +10% Otherwise <\$100,000	\$10,000	<\$10,000	<\$5,000	<\$10,000
3	CFO	<\$100,000	<\$25,000	Within Budget < \$100,000 Otherwise <\$25,000	<\$5,000	<\$5,000	<\$2,000	<\$5,000
4	CPO /FM Mgr/OPS Mgr P&S Mgr	<\$50,000	<\$10,000	<\$10,000 FM Manager <\$20,000	<\$5,000	<\$2,500	<1,000	<\$2,500
5.	Office Mgr	n/a	<\$2,000	<\$2,000	Where provided \$2,000	n/a	n/a	n/a
6.	OPS Supervisor W/M Mgr FM Coordinator	n/a	<\$1,000	<\$1,000	Where provided \$1,000	n/a	n/a	n/a



## 12. Appendix P – Risk Management Policy

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### General Purpose and Principles

It is the policy of the Organisation that all operations are conducted in a manner which ensures, as far as reasonably practicable:

- The prospect of achievement of the goals and objectives of the Organisation (mission or purpose based, strategic and otherwise) for the benefit of the Organisation and its stakeholders is optimised.
- Performance of the Organisation (strategic, commercial and otherwise) for the benefit of the Organisation and its stakeholders is optimised.
- The occupational, health and safety of all employees, customers, visitors to the Organisation's sites and others who may be affected by the Organisation's operations are respected.
- All applicable legislation and regulatory obligations are met.
- Assets and revenue generation capacity are protected against loss and damage.
- Liability exposure is managed within prudential bounds.
- Business continuity is preserved and prompt recovery from adverse business continuity risks is managed.
- The Organisation's reputation and image, and that of its personnel, are not disrespected or damaged.
- The community and environment are respected in the Organisation's operations.

### Implementation

This policy objective will be enhanced by implementation, throughout all parts of the Organisation, of an effective risk management program including the following:

- Monitoring of issues that may impede the goals, objectives and performance of the Organisation.
- Maintenance of a risk management framework (which covers strategic, operational and other enterprise risks) based on industry accepted standards.
- Maintenance of internal control systems in order to provide management with accurate, relevant, timely and reliable financial and operating information.
- Monitoring and resolving occupational health and safety issues throughout the Organisation.
- Conduct of operations and maintenance of records in accordance with Organisation policies and legislative requirements.
- Monitoring and reporting to the Board and its relevant committee concerning risk management of significant circumstances and risk management issues which may affect the Organisation.
- Implementation of loss prevention and control measures directed at reducing, transferring or otherwise mitigating (within prudential risk assessed parameters) the potential for loss or damage.

- Management of insurance programs to allow the Organisation to acquire appropriate coverage at reasonable premium levels and on reasonable terms having regard to industry standards.
- Design and implementation of effective business continuity and crisis management risk strategies.

The Board is responsible for setting the Organisation's appetite for risk, overseeing the Organisation's risk management framework and satisfying itself that the framework is sound.

Responsibility for risk identification and for establishing and maintaining effective risk management strategies and practices, in the context of and within the Organisation's appetite for risk set by the Board, rests with the CEO and senior management, accountable to the CEO and the relevant Committee of the Board with responsibility for such matters.

The Organisation's risk management framework should be based on an appropriate industry accepted standard such as AS/NZS ISO 31000 2009 series (or similar) with such adaptation (as appropriate) having regard to the Organisation's particular needs.

### **13. Appendix Q – Board and Management Performance Enhancement Policy**

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#### **General Purpose and Principles**

The Organisation is committed to the ongoing professional development of its directors, officers, executives and management personnel through a process of ongoing evaluation, education and improvement, with a view to enhancing Board and management performance and effectiveness for the benefit of the Organisation and its stakeholders.

This means that directors and key executives should be equipped with the knowledge and information they need to discharge their responsibilities effectively, and that individual and collective performance is regularly and fairly reviewed.

#### **Evaluation/Review**

The performance of the Board, its Committees, individual directors and key executives are to be evaluated and reviewed regularly against quantitative and/or qualitative indicators based on generally accepted sound governance practices and standards.

#### **Induction**

The Organisation will implement induction procedures designed to allow new Board appointees to gain knowledge about the Organisation and its operations so they may participate fully and actively in Board decision making at the earliest opportunity.

Such induction procedures may relate to and assist directors to gain a better understanding of:

- The Organisation's financial, strategic, operational and risk management position.
- Their rights, duties and responsibilities.

- The role of the Board committees.
- The Organisation's culture and values.
- Board and Board Committee meeting arrangements.
- Interaction with other directors as well as senior executives and stakeholders.

Similar induction processes may also be desirable for key executives.

### **Professional Development**

Directors and key executives should have access to continuing professional development opportunities to update and enhance their skills and knowledge.

This should include education and training concerning key developments in the Organisation and in the environment within which it operates, as well as developments in the regulatory environment and in governance practices.

The Organisation commits to developing a regime by which opportunities for the professional development of its directors and key executives can be identified and made available.

The Organisation should provide allowance in its annual budget for this purpose.

### **Role of Nominations and Remuneration Committee**

The Board's Nominations and Remuneration Committee, in consultation with the Chairman, is assigned primary responsibility for strategies and processes to be developed and implemented to achieve the general purpose and principle in this policy.

## **14. Appendix R – Remuneration Policy**

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### **General Purpose and Principles**

The Organisation commits to a formal and transparent process for remunerating its people. This includes developing a remuneration policy and fixing remuneration packages for senior executives with no senior executive deciding his or her own remuneration.

Remuneration is to be market competitive, fair and equitable so as to attract, motivate and retain high quality candidates.

Nothing in this policy affects or intrudes upon the express wording of any employment contract between the Organisation and an employee.

### **Remuneration for Non-Executive Directors**

In considering non-executive Director remuneration, the Nomination and Remuneration Committee and the Board should have regard to all relevant factors including:

- Any constitutional or regulatory constraints.
- Market and peer benchmarking.
- Organisational performance generally.

- Member sentiment.
- Cashflow capacity.
- Board workload.
- Ensuring that incentives (if any) for non-executive directors do not conflict with their obligations to bring an independent judgement to matters before the Board.

The gross amount of non-executive director remuneration should first be appropriately disclosed to and approved by the members of the organisation in general meeting.

### **Remuneration for Executive Officers**

In setting the level and composition of remuneration for executives, the Company will balance its desire to attract, retain and motivate high quality personnel with the need to ensure that:

- their remuneration incentivises them to pursue the goals and success of the Organisation (both over the short and longer terms) without taking undue risks.
- the Organisation is not paying excessive remuneration.

The structure of executive remuneration should be designed to create alignment of the interests of the executive with those of the Organisation.

Typically, that may include a remuneration structure along the following lines:

- base salary (including superannuation)
- bonus arrangement – typically set as an at risk component not to exceed a percentage of base salary whether available in salary or in some non-financial award form (e.g. extra leave or paid attendance at relevant professional development courses or conference seminars) with its annual award being at the discretion of the Board (on the recommendation of the Nomination and Remuneration Committee) measured against the degree of satisfaction of certain key performance indicators (**KPIs**) set at the beginning of the annual period

The Organisation's remuneration is also designed to encourage loyalty and longevity of employment as well as aligning the employee's interests with those of the Organisation and the creation of genuine long term sustainable value for the Organisation. Accordingly, the following principles might be incorporated into any at risk bonus element of remuneration packages for the executives:

- unvested bonus arrangements lapsing on the departure of the executive from employment with the Organisation, other than at the discretion of the Board if the departure is on "good leaver" basis or on compassionate grounds.
- even if bonus remuneration has vested and been awarded, if the basis upon which the vesting or award has been made proves to be misfounded for any reason whatsoever (including without limitation material misstatements in the data relied upon by which the award was made), then the correct remuneration entitlement is to be determined and any difference promptly repaid or restored by the executive to the Organisation or paid or awarded by the Organisation to the executive, as applicable.

## 15. Appendix S – Diversity Policy

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### General Purpose and Principles

*Note: In the context of this Policy and unless specifically mentioned otherwise, “Diversity” is not confined to diversity of gender and refers to people at all relevant levels within the Organisation (including board, senior executive, management and otherwise) with a diverse blend of skills, experiences, perspectives, styles and attributes gained from life’s journey, including on account of their culture, gender, age or otherwise.*

The Organisation respects and values the competitive advantage of “diversity”, and the benefit of its integration throughout the Organisation, in order to enrich the Organisation’s perspective, improve corporate performance, increase shareholder value, and enhance the probability of achievement of the Organisation’s objectives (“**Principle**”).

This Principle will manifest itself in the following areas:

- Strategic and operational:
  - Being attuned to diverse strategies to deliver the Organisation’s objectives.
  - Being attuned to diverse corporate, business and market opportunities.
  - Being attuned to diverse tactics and means to achieve those strategies and to take advantage of those opportunities.
- Management:
  - Adding to, nurturing and developing the collective relevant skills, and diverse experience and attributes of personnel within the Organisation.
  - Ensuring the Organisation’s culture and management systems are aligned with and promote the attainment of the Principle.
  - Ensuring the Organisation provides for policies and practices that are aligned to the overall business objectives to attract and retain a more diverse workforce including (but not limited to):
    - Flexible working arrangements (where appropriate)
    - Celebration of diversity via team culture activities.
    - On-going cultural awareness training and establish support networks.
    - Regular activities that are inclusive of all existing and prospective staff such as the LGBTI and other communities.
    - Diversity & Equal Opportunity awareness training as part of the on-boarding process.
    - Recruitment processes that encourages the promotion of diversity, both vertically and horizontally within teams based on skills and merit.
    - Leadership and compliance training to ensure teams are equipped to manage diversity and are appropriately skilled to manager their teams effectively.

The Organisation will develop strategies, initiatives and programs to remove barriers to promote the Principle, including the achievement of gender diversity with respect to the matters referred to in Management above.

In particular, the Organisation will set measurable objectives, and targets or key performance indicators (KPIs), for the strategies, initiatives and programs to achieve gender diversity with respect to the matters referred to Management above.

The Organisation will implement the strategies, initiatives, programs and measurable objectives referred to in paragraphs above.

Management will monitor, review and report to the Board (including via the Nominations and Remuneration Committee on the achievement of gender diversity with respect to the matters referred to Management above and the Organisation's progress under this Policy.

### **Responsibility for Policy**

Although the Board retains ultimate accountability for this Policy, the Board has delegated responsibility for Policy implementation to the CEO.

In turn the CEO has delegated to the Organisation Secretary responsibility for the administration of this Policy (including its reporting to the Board, or the Nominations and Remuneration Committee as appropriate).

### **Measurable Objectives, Targets and Key Performance Indicators (KPIs) – Gender Diversity**

With respect to gender diversity, management will:

- Develop, for approval by the Board (including on recommendation of the Governance Committee) as appropriate:
  - Measurable objectives concerning the strategies, initiatives and programs referred to in this policy.
  - Targets or key performance indicators (KPIs) to verify progress towards attainment of those measurable objectives.
- Measure performance against those targets and KPIs.
- Report from time to time the progress of the matters referred to in this policy.
- Benchmark the Organisation's position on diversity and undertake gender pay equity audits to gain insights into the effectiveness of this diversity policy.
- If the Organisation alters its reasonable gender diversity objectives in any reporting in the terms of this Policy, it will explain that fact and indicate which set of objectives is being reported against.

### **Communication**

The Organisation commits to the communication of this Policy within the Group and to its members and stakeholders, including via its website:

- By way of transparency and accountability; and
- To better promote the prospects of attainment of the Principle.

### **Accountability**

Reporting and accountability in the terms of this Policy will be a periodic item on the Board Agenda.

- At least annually the Nominations and Remuneration Committee will report to the Board on progress towards attainment of the Principle with respect to the matters referred to this policy.

### **Overriding Caveat**

Nothing in this Policy shall be taken, interpreted or construed so as to endorse:

- The principal criterion for selection and promotion of people to work within the Organisation being other than their overall relative prospect of adding value to the Organisation and enhancing the probability of achievement of the Organisation's objectives.
- Any discriminatory behaviour by or within the Organisation contrary to the law, or any applicable codes of conduct or behaviour for the Organisation and its personnel.
- Any existing person within the Organisation in any way feeling threatened or prejudiced by this Policy in their career development or otherwise, merely because their diversity attributes at any time may be more, rather than less, common with others.

## **16. Appendix T – Communications with Members and Other Stakeholders**

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### **General Purpose and Principles**

The Board will seek to ensure that the Organisation communicates openly with its members and other stakeholders (subject to commercial and legal confidentiality restraints, including privacy laws) in a timely and effective manner, including by print and electronic communication means (as appropriate).

### **Communication**

The Organisation will use the Organisation's website to provide information about the Organisation and to complement the official release of material information so as to enable broader access to information by members and stakeholders.

Such communications will include:

- Posting to the Organisation's website:

- The full text of the last 3 years notices of member meetings and explanatory material
- The last three years’ media releases and at least the last three years financial statements.
- The names, photographs and brief biographical information for each of its Board members and senior executives.
- An overview of the Organisation’s current business.
- A description of how the Organisation is structure.
- A summary of the Organisation’s history.
- Details of current Policies or Policy positions formally adopted by the Organisation on significant issues being addressed by the Organisation.
- A key events calendar including:
  - Anticipated dates for the forthcoming year for significant events for members and stakeholders.
  - AGM and Board meetings
  - Once known, the time, venue and other relevant details for such meetings (subject to reasonable confidentiality constraints);
- Contact details for enquiries from members, media and stakeholders:
  - Use of email and social media to provide information updates to members and stakeholders.

### **Stakeholder Engagement**

The Organisation’s member and stakeholder relations program is to be designed and is to be implemented to facilitate effective 2-way communications, including:

- By giving effect to the terms of this policy.
- To ensure reasonable accessibility of relevant Organisation personnel to engage with members, media and other relevant stakeholders to communicate information about the Organisation and to receive feedback.
- To allow members, stakeholders and media to gain a greater understanding of the Organisation’s operations, mission or purpose, governance, performance and Policies.
- To provide an opportunity for members, stakeholders and others to express their views to the Organisation on matters of concern or interest to them, and for those views to be distilled and communicated to the relevant Organisation person, including the Board, the Councils and the Forums as appropriate.

### **Media Contact**

Only those persons specifically authorised by the Board and/or the CEO have authority to speak on behalf of the Organisation.



## Electronic Communication

The Organisation gives the option to its members to electronically receive communications from, and to electronically send communications to, the Organisation.

Electronic communications from the Organisation are to:

- Be formatted to be easily readable on a computer screen and other electronic devices commonly used for that purpose.
- Include a printer friendly option for those who wish to retain a hard copy of the communication.

## 17. Appendix U – Environmental Policy

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### General Purpose and Principles

- The Organisation accepts its responsibility to take all appropriate measures to respect the environment and mitigate risks to the environment arising by reason of the Group's activities.
- The Organisation is committed to developing, maintaining and improving standards and practices to reasonably meet this responsibility.

### Everyone's Responsibility

Environmental respect and care is the responsibility of everyone:

- Each person who works for, contracts with or does business with the Group ("**Personnel**").
- The Group, by dedicating appropriate human, financial and managerial resources to achieving the Group's strategic and business objective environmental outcomes.

Acceptance by Personnel of that responsibility is a fundamental term of their engagement with the Group.

Implementation of this policy is the responsibility of management under the oversight of the Company Secretary, reporting to the CEO as well as periodically to the Board Audit, Finance and Risk Committee on behalf of the Board.

### Objectives and Targets

The Group will set objectives and targets with the aim of reducing:

- The likelihood.
- The severity of consequence.
- Of environmental risks.

The Group will measure performance against such objectives and targets by analysing outcomes and implementing risk mitigation initiatives with a view to continuous improvement of performance outcomes.

## Contractors and Subcontractors

Contractors to the Group, and their subcontractors and employees, are expected to observe and comply with the environmental respect and care standards and practices developed in the terms of this policy.

## Specific Environmental Matters

The Group commits:

- **Legislative and Regulatory Compliance** - to complying with all applicable legislative and regulatory requirements.
- **Environmental Management Plans** - to preparing environmental management plans as appropriate for each relevant site where the Group undertakes its business.
- **Risks** - to:
  - Performing risk assessments to identify relevant risks associated with environmental care and sustainability.
  - Implementing control and/or risk mitigation initiatives to reasonably address such risks.
- **Education and Training** - to continuing environmental awareness, education and training programs as well as appropriate initiatives to:
  - Minimise the incidence of risk to the environment arising from the Group's activities.
  - Mitigate the consequences of environmental harm arising.
  - Build the capability of Personnel to appropriately address environmental risks and deal with the consequences of such risks.
- **Reporting** - to encouraging the reporting to relevant officers within the Group with responsibility for environmental care and sustainability of all relevant environmental harm:
  - Risks
  - Incidents

To facilitate the delivery of the aims and objectives of this policy.

- **Monitoring and Evaluation** - monitoring and evaluation of Group policies/practices, and their implementation, to achieve the aims and objectives of this policy with a view to continuous improvement of environmental performance outcomes.
- **Emergencies** - to plan for the Group and Personnel to effectively deal with relevant environmental risk emergencies that may arise so as to mitigate the consequences of such risks.

- **Budgetary Business Planning support** - to appropriate sufficient budgetary and business planning support and resources to achieving the principles and purpose of this policy.

### Policy Review

This policy will be the subject of periodic review (and as appropriate recommended revision) by management, reporting to the Board via the Board Audit, Finance and Risk Committee, to ensure the policy at least meets contemporary industry standards and practices as well as the delivery of the policy's principles and purpose.

## 18. Appendix V – Workplace Health and Safety Policy

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### General Purpose and Principles

The Organisation accepts its responsibility to take all appropriate measures to provide and maintain a safe workplace and system of work for all personnel ("**Personnel**" i.e., those who work for or on behalf of a Group member, including those who enter a worksite under the ownership and/or control of a Group member).

The Group is committed to developing, maintaining and improving standards and work systems/practices to reasonably provide for the workplace health and safety of all such Personnel within the terms of this policy and any applicable legal requirements.

This policy is to be read in conjunction with the Group Code of Conduct/Values.

### Everyone's Responsibility

Workplace health and safety is the responsibility of everyone:

- Each person to themselves
- Each person to those around them, and to the Group.
- The Group to its Personnel by dedicating appropriate human, financial and managerial resources to creating a work environment in which such Personnel, with the reasonable co-operation of other Personnel in the terms of this policy, can work, interact and perform their respective roles without undue risk of adverse injury or health outcomes.

Acceptance by Personnel of that responsibility is a fundamental term of their engagement with the Group. Implementation of this policy is the responsibility of management under the oversight of the Company Secretary, reporting to the CEO as well as periodically to the Board Audit, Finance and Risk Committee on behalf of the Board.

### Objectives and Targets

The Group will set objectives and targets with the aim of reducing:

- The likelihood

- The severity of consequence

Of workplace safety and health risks.

The Group will measure performance against such objectives and targets by analysing outcomes and implementing risk mitigation initiatives with a view to continuous improvement of performance outcomes.

### **Contractors and Subcontractors**

Contractors to the Group, and their subcontractors and employees, are expected to observe and comply with workplace safety and health standards and practices developed in the terms of this policy.

### **Specific Workplace Safety and Health Matters**

The Group commits:

- **Legislative and Regulatory Compliance** - to complying with all applicable and relevant legislative and regulatory requirements.
- **Safety Management System** - Development of a safety management plan and framework that meet safety compliance standards and addresses all elements of a safety system.
- **Hazards and Risks** - to:
  - The promotion of and performing assessments to identify relevant hazards and risks associated with workplace activities.
  - Implementing control and/or risk mitigation initiatives to reasonably address such hazards and risks.
- **Education and Training** - to continuing safety and health awareness, education and training programs as well as appropriate first aid, rehabilitation and remediation initiatives to:
  - Minimize the incidence of adverse workplace safety and health outcomes.
  - Mitigate the consequences of adverse workplace safety and health outcomes.
  - Build the capability of Personnel to appropriately address workplace safety and health risks and deal with the consequences of such risks.
  - Improve safety culture.
  - Provide ways for employees to be informed about and involved in health and safety issues in the workplace.
- **Reporting** - of both lead and lag indicators to encourage the reporting of all relevant:
  - Hazards
  - Risks
  - Incidents

To relevant Group safety, health and human resource personnel to facilitate the delivery of the aims and objectives of this policy.

- **Review and Evaluation** - to periodically review and evaluate the Group's workplace safety and health arrangements with a view to continuous improvement.
- **Emergencies** - to plan for the Group and Personnel to effectively deal with relevant emergencies (including those necessitating worksite and/or country/regional evacuation) that may arise so as to mitigate the consequences of safety and health risks.
- **Budgetary Business Planning support** - to appropriate sufficient budgetary and business planning support and resources towards achieving the principles and purpose of this policy.

### Policy Review

This policy will be the subject of periodic review (and as appropriate recommended revision) by management, reporting to the Board via the Board Audit, Finance and Risk Committee, to ensure the policy at least meets both regulatory and contemporary industry standards and practices, as well as the delivery of the policy's principles and purpose.

## 19. Appendix W – Anti-Bribery and Corruption Policy

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### Introduction

The Organisation is committed to being a responsible corporate citizen. The Organisation interprets its responsibilities as not only requiring it to abide by the laws respectively binding upon each of its Group entities, but also requiring it to conduct its business in accordance with the ethical principles and practices set out in the Group Code of Conduct/Values.

The Board has charged management with and requires that the Code extend to the Group as a whole, including the Board and the Group's executives and personnel generally so as to create a culture within the Group that promotes ethical and responsible behavior.

An important element of the Code addresses bribery and corruption and states that "corrupt practices" are not acceptable, irrespective of local standards and practices in the place of business.

### General Purpose and Principles

The Group is committed to conducting its business ethically and with honesty and integrity, with a "zero-tolerance" approach to Bribery and Corruption.

This policy is consistent with the laws and business practices of Australia. To the extent to which the laws and business practices of any place in which a Group member may do business:

- Provide a higher standard of ethical probity than the terms of this policy, then to the extent to which they do, that higher standard is to be observed and complied with.
- Provide a lower standard of ethical probity than the terms of this policy, then the terms of this policy will apply.

Nothing in this policy absolves a Group Member or a Person from regulatory compliance with any local laws that may apply.

## Definitions

<b>Bribery/Corruption</b>	Includes any circumstance where one person (whether directly or indirectly through the intermediation of a third party(s)) in any manner (expressly or impliedly) offers or gives, seeks, accepts or acquiesces in the acceptance of a payment, gift, favour or advantage (financial or otherwise) to or from another: <ul style="list-style-type: none"> <li>• To improperly influence the outcome of a dealing or transaction</li> <li>• To induce or reward improper conduct; or</li> <li>• To gain any improper commercial, contractual, regulatory, political or personal advantage.</li> </ul>
<b>Group Member</b>	The Company and each subsidiary and related company of the Company.
<b>Facilitation Payment</b>	Refers to where a relatively small payment, reward or benefit is passed (directly or indirectly through the intermediation of a third party(s)) for the purpose of expediting or facilitating the performance or completion of an administrative, bureaucratic or relatively routine function or action, especially but not necessarily by a government or public official or employee, the service for the provision of the function or action is legally required to be delivered in any event.
<b>Person</b>	Each director, officer, employee, agent, contractor and other party acting or purporting to act for or on behalf of a Group Member.
<b>Gifts/Hospitality Benefits</b>	A benefit arising from the provision of hospitality (including attendance at social and sporting functions, meals and entertainment events) or the conferment of a gift or token of appreciation (whether or not of material financial or other value).
<b>Designated Officer</b>	An officer designated by the Organisation to receive information from Persons in the terms of this policy and includes the Company Secretary.

## Policy Prohibitions

(A) Subject to paragraph (B), Persons must not directly or indirectly, including through a third-party intermediary:

- Engage in Bribery and/or Corruption
- Make or receive a Facilitation Payment
- Make or receive a Gift/Hospitality Benefit

(B) The prohibitions in paragraph (A) do not limit:

- The making of a Facilitation Payment where the Person is being extorted and coerced to make it against the imminent threat of prejudice to the safety of liberty of the Person or another Person (or family members of such Persons) PROVIDED THAT the Person promptly then reports the making of the Facilitation Payment to a Designated Officer
- The making or receipt of a Gift/Hospitality Benefit within prudential guidelines and practices published from time to time by the Group where the Gift/Hospitality Benefit is part of a legitimate sponsorship arrangement entered into by and for the benefit of Group Member on bona fide commercial “arms-length” terms or:
  - Is made or received in the name of the Group Member and not in the name of a Person; AND
  - Is not contrary to the ethics and values in the Group’s Code of Conduct/Values; AND
  - Is given or received openly and not in secret; AND
  - Is of a relatively notional or limited value having regard to the financial and other circumstances of the recipient; AND
  - Is reasonable, justifiable, appropriate and proportionate in the context of the culture and accepted prudential business practices of both Australian and the place where the Gift/Hospitality Benefit is made or received; AND
  - Is not illegal in the place where the Gift/Hospitality Benefit is made or received; AND
  - Is not made or received so as to induce an improper or preferential decision or action to be taken; AND
  - Is transparently accounted for in accordance with prudential guidelines and practices published from time to time by the Group.

### **Other Relevant Responsibilities of Persons**

It is the responsibility of all Persons to:

- Comply with and assist in the implementation of this policy
- Read and understand this policy
- Raise concerns with a Designated Officer about any instance, circumstance or suspicion, based on reasonable grounds, that may indicate a breach or potential breach of this policy (refer also to the Organisation’s Whistleblowing Policy)
- Refuse to take part in any Bribery, Corruption or Facilitation Payment or to receive any Gift/Hospitality Benefit which are prohibited by this policy.

### **Policy Review**

This policy will be the subject of periodic review (and as appropriate recommended revision) by management, reporting to the Board via the Board Risk Committee, to ensure that the policy at least meets both regulatory and contemporary industry standards and practices, as well as the delivery of the policy’s principles and purpose.

## 20. Appendix X – Whistleblower Policy

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### General Purpose and Principles

The purpose of this Policy is to:

- Support the Group's risk management and corporate governance framework
- Promote the responsible reporting of Inappropriate Conduct in connection with the business and affairs of the Group
- Describe the channels through which Inappropriate Conduct can be reported
- Provide for the process for dealing with reports of Inappropriate Conduct
- Provide integrity assurance in the systems and processes by which Inappropriate Conduct is reported in accordance with this policy
- Provide reasonable respect and protective assurance to those who report Inappropriate Conduct in accordance with this policy
- Improve the prospect of Inappropriate Conduct being detected and appropriately addressed, as well as the risk of occurrence and recurrence mitigated.

This policy is to be read in conjunction with the Group Code of Conduct/Values whereby the Group commits to being a responsible corporate citizen and to conducting its business in accordance with the ethical and legal principles and practices set out in that Code.

In particular under that Code the Group commits:

- To fostering an environment where concerns about illegal or unethical behavior which affect the Group can be reported in confidence and without fear of retribution
- To treating reports of such a kind to relevant designated officers within the Group with the seriousness they deserve
- Investigating and acting on the report appropriately and promptly.

This policy document expands on those commitments under the Code.

This policy applies to all Group personnel including directors, officers, employees (including volunteers), agents, business partners, and contractors engaged by a Group member, and their respective associates and relevant relatives, dependents and spouses, as applicable ("**Group Personnel**"). Third parties with whom Group members deal from time to time should also have due regard to this policy with a view to their coming within the embrace of the policy.

This policy is to be easily accessible and available to all Group Personnel including via the Group intra-net and/or website.

### Inappropriate Conduct

"**Inappropriate Conduct**" the subject of this policy includes any behaviour, conduct, act or omission by a member of the Group, by Group Personnel or by a third party (e.g. customer, supplier, competitor or government or regulatory official) in their dealings on behalf of or



with any member of the Group, upon which there are reasonable grounds to suspect that there is likely to be (whether or not in actual contravention of the any law):

- Criminality (including but not limited to theft, drug use/sale, violence or threatened violence and/or criminal damage to property or person)
- A breach of a legislative, regulatory or contractual obligation or requirement
- Dishonest, fraudulent or corrupt (including bribery and other improper payments or inducements)
- A serious risk to the health of an individual or the general public or the financial system
- A danger or serious risk to the environment
- A material breach of the Group Code of Conduct/Value
- A material breach of any Group policy or procedure
- An intention to conceal any of the above or records or other evidence relating to any of the above.

Without limiting the foregoing Inappropriate Conduct generally does not include personal work-related performance or inter-personnel grievances especially if more of a social or relatively petty nature. There are other avenues for reporting and dealing with such matters under the Group's HR management policies and procedures.

### Reporting Obligations

Group Personnel are required to report ("**Report**") Inappropriate Conduct:

- To their immediate supervisor or senior manager ("**Immediate Supervisor**")
- To their relevant "**Designated Officer**" (if one has been so designated) especially if they are not satisfied that in the circumstances of the matter a Report under (a) is appropriate, or is receiving the attention and follow up it deserves
- To the external and/or internal (if one is formally appointed) auditor of the Company, as appropriate (who is ex officio deemed to be a Designated Officer)

If an Immediate Supervisor receives such a Report, they are required to promptly raise the matter with their relevant Designated Officer for the purposes of this policy.

If any person is in doubt as to who is their Immediate Supervisor or a Designated Officer, the Report may be made to a Director or Company Secretary of the Company (who are ex officio deemed to be Designated Officers).

Reporting may also be made via the Group's "Whistleblower and Integrity Hotline" (if and as available).

The Company will from time to time appoint relevant Designated Officers within the Group and may establish a "Whistleblower and Integrity Hotline". The Group will communicate the identity and contact details of Designated Officers and details of the Whistleblower and Integrity Hotline (as available) to Group Personnel.

Desirably Reports should be in writing and be supported by relevant facts and available evidence, however verbal Reports with reasonable particularity as to the Inappropriate Conduct and its surrounding circumstances may also be made.

Although Group Personnel who report Inappropriate Conduct are encouraged to identify themselves, reports can be made anonymously, confidentially and/or within or outside usual business hours, including via the Whistleblower and Integrity Hotline (as available). However, Group Personnel who report anonymously may not be able to gain the benefit of the protective assurance contained in this policy (due to their anonymity) and the non-disclosure of the person making the Report may impede the matter the subject of the Report being effectively and expeditiously addressed.

In certain circumstances prescribed by relevant legislative enactments, a Report may be made to a legal practitioner (for the purposes of gaining legal advice as to the proposed Report), relevant regulatory bodies and other external parties (including journalists and/or members of parliament).

Unless prohibited by a local law, if a person reports Inappropriate Conduct to a person in the terms of paragraph 3(h) above, then the person should also Report the Inappropriate Conduct to a Designated Officer in the terms of this policy, especially to gain the full benefit of the protective assurances contained in this policy.

Group Personnel must act on reasonable grounds when Reporting Inappropriate Conduct in the terms of this policy.

### **Procedures for Dealing with Reports**

The Group will develop and publish management procedures, protocols and practices as to how a Report is to be framed and dealt with in manner consistent with this policy.

Without limitation, the following key principles must be respected in those procedures, protocols and practices:

- The confidentiality (other than on an absolute “need to know” basis and subject to paragraph below) of the identity of the Group Personnel who reported the Inappropriate Conduct (unless that person voluntarily waives in writing the need for that confidentiality to be maintained, whether generally or for any specific disclosure or class of disclosure)
- The discretion with which the information the subject of the Report is to be dealt with by the Group
- The recording, management and handling of the Report and the information the subject of the Report, particularly having regard to any prudential legal requirements
- The fair and objective manner in which the Report and the information the subject of the Report is to be investigated, reported against and otherwise dealt with by the Group having regard to all relevant circumstances
- The protective assurances referred to in this policy

- Subject to confidentiality restraints on the Group Personnel making the Report, as and where appropriate at the discretion of the Group to be made in good faith, keeping the Group Personnel making the Report informed concerning the subject matter of the Report, its investigation and any action taken
- Any protections available to the Group Personnel making the Report being respected.

In certain circumstances, including if required to so do by law or in order to mitigate risks of serious damage to property or person, the Group may be required to disclose the identity of the Group Personnel making the Report, or to disclose information arising from the Report that may lead to the identity of that person no longer remaining confidential.

Given the various countries and legal jurisdictions in which the Group operates, discrete variations or additions to this policy may be approved by the Board as applying to certain Group divisions or Group members operating in designated countries and legal jurisdictions.

### **Protective Assurances**

In addition to confidentiality (subject to any exceptions referred to in this policy), the Group commits to providing the following protective assurance to Group Personnel who make Reports on reasonable grounds in the terms of this policy (irrespective of whether or not the Reports ultimately prove there to be Inappropriate Conduct):

- Assurance, including as mandated under relevant legislation including the Corporations Act, against disciplinary action being taken against them for reporting Inappropriate Conduct
- Support against victimisation, harassment, intimidation, discrimination, bullying or reprisals by other Group Personnel on account of their having reported Inappropriate Conduct
- No bias or discrimination in career progression or workplace assignments within the Group for having reported Inappropriate Conduct
- In certain circumstances mandated under relevant legislation, liability protection.

Where protective assurances to be provided by the Group are not provided, then the Group Personnel who makes Reports in the terms of this policy may be entitled to compensation and remedy.

Where a Group Personnel who reports Inappropriate Conduct has been involved as a participant or otherwise is implicated in the Inappropriate Conduct, then the act of making the Report may be a mitigating factor in considering any disciplinary or other action that might otherwise be taken had the Group Personnel not made the Report.

Where a Group Personnel making a Report does so falsely, maliciously or vexatiously, or not on reasonable grounds, then that conduct itself may be regarded as serious misconduct rendering that person subject to disciplinary action.

Upon receiving a Report and pending the substance of a Report of Inappropriate Conduct being reasonably established on the basis of sufficient evidence to support action (whether formal or informal) being taken against the person alleged to have been involved in Inappropriate Conduct, the Group will respect processes of natural justice and the presumption of innocence.

In particular the Group commits to the protections available to Group Personnel who report Inappropriate Conduct in the terms of this policy under the Corporations Act 2001 (refer s.1317AI) and the Taxation Administration Act (1953) and related legislative and regulatory provisions.

Group Personnel should seek their own professional legal advice concerning any aspect of this policy, its implementation and any protective assurances under it.

### **Accountability**

Responsibility oversight for the prudential communication, management, implementation and operations of this policy vests in the Company Secretary ("**Accountability Officer**").

The Accountability Officer will:

- Account for their responsibility oversight by reporting to the CEO and the Board Risk Committee in a timely manner as and when appropriate, or as required by that Committee, but at least annually
- Act as a contact point for the explanation to Group Personnel as to this policy, its workings and its application
- Be responsible for the communication, education and training of Group Personnel with respect to this policy so as to establish an appropriate and constructive culture within the Group concerning whistleblowing.

The Board Risk Committee is responsible for periodically reviewing this policy and making recommendations to the Board arising.

The Board is responsible for approving this policy and any variations to it.

In the development, structuring and implementation of systems, processes and practices concerning this policy and its implementation, due regard will be given to the requirements and recommendations of any relevant ASIC Regulatory Guide referable to whistleblower policies.

## 21. Appendix Y – Trading of Organisation’s Securities Policy

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### General Purpose and Principles

The principle behind this policy on trading (buying, selling or other dealing in) Company securities (being shares, options, or any other equity, debt or derivative instruments, including instruments to limit the economic risk of other securities held), is as follows:

- Directors, officers and employees, and persons associated with them, including family members and business associates (together “**Insiders**”), must not trade in the Organisation’s securities nor place themselves in a position where it may reasonably be perceived they have been trading in the Organisation’s securities other than in compliance with this policy.
- The policy is designed to seek to ensure that:
  - Insiders do not breach “insider trading” laws under the Corporations Act
  - Insiders do not trade the Organisation’s securities while they may be in possession of market price sensitive information (i.e., information not generally available to the public and which may have a material effect on the price or value of the Organisation’s securities) which has not been released to the public generally (including due to exceptions that may apply to the need to release that information)
  - perceptions cannot arise that Insiders may be taking advantage of their position in the Group (or that of a person with whom they are associated), even if such perceptions are wrong or unsubstantiated.

This policy has been made to meet regulatory requirements and generally accepted principles and standards of conduct.

### Implementation

In implementing this policy, and without limiting the General Principles in 1 above, there are a number of rules and provisions that must, at all times, be followed:

- Directors, officers and employees of the Group and persons associated with them (i.e.: ALL Insiders) are prohibited from trading in the Organisation’s securities other than in conformity with this policy.
- A Director, and the Company Secretary, and persons associated with any of them, are required to ensure that there is an approval in the terms of this policy (“**Dealing Approval**”) in respect of a proposed trade in the Organisation’s securities prior to any trade by them.
- A Dealing Approval is an approval by the Chair (or in his/her absence the Deputy Chair or CEO, although the Deputy Chair or CEO cannot grant a Dealing Approval to themselves or to persons associated with them) which is to be provided in writing, and which in the absence of any stipulated period in the Dealing Approval is valid for a period of no longer than two weeks. The issue of a Dealing Approval is to be reported at the following Board meeting. A Dealing Approval also includes a written approval by the

CEO to a dealing in the Organisation's securities by an officer/or employee as referred to in paragraph below.

- The Chair is required to obtain the Dealing Approval of the Deputy Chair, or the CEO and one other non-executive Director, prior to any trade by the Chair or a person associated with the Chair.
- Officers (being persons who have the capacity to make decisions that may significantly impact on the operations or finances of the Group's businesses, other than the Chair, Directors and the Company Secretary) and employees are required to discuss and obtain approval for a proposed trade in the Organisation's securities with the CEO (or in his/her absence the Company Secretary) prior to any trade by them or a person associated with them. The CEO (or in his/her absence the Company Secretary) will consult with the Chair before issuing a Dealing Approval.
- The periods referred to in the above may be shortened at any time by the persons issuing the Dealing Approval by notice in writing to the relevant person to whom the Dealing Approval was issued.
- All trades by Insiders are to be advised to the Company Secretary within two days of the relevant trade.
- Directors, officers and employees are required to use their best endeavours, wherever possible, to ensure that persons associated with them are aware of and conform to this policy. An associate is regarded as including:
  - Close family member of the Director, officer or employee
  - A company or trust over which the Director, officer or employee has control or is a beneficiary
  - A business or other associate of any of the foregoing.
- Any Dealing Approval issued under this paragraph and any trade pursuant to a Dealing Approval is deemed to have been given during a declared Trading Window.
- Persons seeking approval to trade the Organisation's securities under this paragraph must apply in writing and must supply to the person to give the Dealing Approval all information known to the applicant that may be material to the approval being granted.

## Definitions

<b>Closed Period</b>	Means 1 January to 31 December inclusive each year but does not include a period declared to be a Trading Window.
<b>Prohibited Period</b>	Means any period in which the Organisation is in possession of information that is likely to have a material effect on the price or value of the Organisation's securities, and which information has not generally been made available to the public.
<b>Trading Window</b>	Means a period in which a Dealing Approval applies (either generally or specific to any particular Insider) provided that the Chair (or the CEO) may at any time, by notification in writing to relevant Insiders personally, or on the Organisation's web-site, "close" a declared Trading Window.
<b>Organisation</b>	Perth Markets Group Limited and its grouped entities from time to time.
<b>CEO</b>	The chief executive officer (howsoever described) of the Organisation, or the person within the Organisation who effectively fulfils that function.

## Trading Windows, Prohibited Periods and Closed Periods

Trading Windows must not be declared or allowed to continue during a Prohibited Period. Without limitation, typically Trading Windows might be declared for periods commencing 2 business days after:

- The release of the Organisation’s annual or half yearly reports (as applicable)
- The release of a prospectus by the Organisation (other than a transaction specific prospectus)
- The Organisation’s AGM
- Other times at the Chair’s discretion.

During Closed Periods trading in the Organisation’s securities by Insiders is prohibited other than pursuant to a Dealing Approval.

During Prohibited Periods, no trading in the Organisation’s securities by Insiders is permitted.

## Dealing Approvals

Without intruding upon the discretion of the person issuing a Dealing Approval, approval for trading in the Organisation’s securities might commonly be expected where:

- It is not a Prohibited Period
- There will be no breach of “insider trading” laws by reason of the proposed trade
- Adverse reputational imputations for the Organisation and its governance are unlikely to arise by reason of the proposed trade.

Without intruding upon the discretion of the person issuing the Dealing Approval, approval for trading in the Organisation’s securities is unlikely to be given where:

- It is a Prohibited Period

It is not a Prohibited Period, but it is in a period after the close of the Organisation’s books for a relevant period, and before the release of the Organisation’s annual or half yearly results for that relevant period, other than if the approval is to respond to circumstances of financial hardship or personal need for a particular Insider.

## Compliance with Corporations Act and Regulations (“Together Regulations”)

This Policy will be interpreted and construed so as to be consistent with all applicable Regulations.

If anything in this Policy is contrary to the applicable Regulations, then that provision will be severed from this Policy.

The Company must comply with the Regulations in administering this Policy and in reporting any relevant trading in the Organisation’s securities by Insiders.

## Exclusions

The mere take up of entitlements, or exercise of vested options, to subscribe for Organisation’s securities under a pro rata rights issue to all shareholders, an employee share

option plan (or similar) or the mere take up of the Organisation's securities under a dividend re-investment plan (or similar) does not constitute a "trade" in the Organisation's securities for the purpose of this policy.

### **Short Term Trading Prohibited**

Each Director, officer or employee, and persons associated with them (i.e., ALL insiders), must not engage in short term buying and selling of the Organisation's securities. In considering what is "short term" for the purposes of this policy, selling within 12 months of buying securities in the Organisation is given as guidance. Insiders seeking Dealing Approval to sell securities in the Company should disclose when they last bought securities when seeking a Dealing Approval.

### **Margin Loans, Margin Cells, Share Loans and Other Arrangements**

For the purposes of this policy trading in the Organisation's securities includes the grant of a security interest over securities in the Organisation and any other contractual arrangement whereby:

- An entitlement to exercise a right attaching to the Organisation's securities of an Insider is assigned to or is exercisable by another party
- An Insider may become contractually obliged to a third party to trade in the Organisation's securities including but not limited to margin call arrangements

Trading in the Organisation's securities by Insiders in the terms of the above paragraph is not permitted other than with a Dealing Approval.

A Dealing Approval under the paragraph above should not be expected to be given to an Insider having regard to the risk of a forced trade in the Organisation's securities as part of the arrangement during a Prohibited Period, and the legal and market reputational risk arising by reason thereof.

### **Communication of Policy/Education and Training**

This policy is to be communicated to all Directors, officers and employees of the Group, and periodically reinforced by follow up education and training as part of the Organisation's corporate governance policies and procedures.

In particular this policy is to be communicated to new personnel of the Organisation as part of their induction training.

A copy of this policy should be included on the Organisation's website along with its Corporate Governance Charter and related policy statements.

## **22. Appendix Z – PMGL Privacy Policy Statement**

### **General Purpose and Principles**



The Organisation respects:

- The principles contained in the Australian Privacy Principles and the Privacy Amendment (Notifiable Data Breaches) Act 2017 concerning the collection, use, security and disclosure of Personal Information and Sensitive Information.
- The legitimate entitlement, in common with all other invitees and licensees, of invitees and licensees on the Organisation's premises to reasonable privacy while on those premises, subject nevertheless to the need for the Organisation to maintain appropriate security surveillance and enforce security measures concerning the premises in the overall interests of the Organisation and the users of such premises as a whole.

The Organisation is committed to developing, maintaining and enforcing procedures and protocols to better assure privacy outcomes within the terms of this policy and any applicable legal requirements.

### Privacy Policy

Management will maintain a Privacy Policy for the Organisation which is consistent with the terms of this Statement.

The Organisation's Privacy Policy will include:

- How and when the Organisation will collect, use, secure and disclose Personal Information.
- How a person may access and, as appropriate, correct any errors in Personal Information.
- How the Organisation will resolve a privacy complaint.
- Information as to the Organisation's approval to the use of photographic identity and video surveillance.

PMGL's Privacy Policy can be accessed from the website.

### Definitions

<b>Personal Information</b>	Information or an opinion, whether true or not, and whether recorded in a material form or not, about a person whose identity is reasonably identifiable from the information or opinion.
<b>Sensitive Information</b>	A form of Personal Information that includes information or an opinion about a person's racial or ethnic origin, political opinions, membership of a political organisation, religious beliefs or affiliations, philosophical beliefs, membership of a professional or trade association or trade union, sexual orientation or practices, criminal record or health information.

### Photographs and CCTV

The Organisation is committed to maintaining an appropriate degree of security concerning its operations and premises including to provide a reasonably safe and secure working environment.

This necessitates the reasonable and appropriate collection of Personal Information (including Sensitive Information as appropriate) as well as identify verification and checks and video surveillance.

Where reasonably practicable, the Organisation should:

- Bring to the attention of those with whom it deals its policies and procedures concerning privacy.
- Obtain relevant consents to the Organisation's collection and dealing with Personal information.
- Inform those with whom it deals of its approach to identity verification and checks, and video surveillance.

## **23. Appendix AA - Prevention of Discrimination, Harassment and Bullying Policy**

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### **1. General Purpose and Principles**

1) Perth Markets Group Limited is an equal opportunity employer and provides a workplace that maximises the talent, potential and contribution of all employees, which is free of harassment, discrimination and bullying and where diversity is valued and encouraged.

2) Behaviour which constitutes discrimination, harassment or bullying is unacceptable within the workplace of Perth Markets Group Limited and will not be tolerated under any circumstance. An employee who engages in such conduct will be subject to disciplinary action up to and including instant dismissal.

### **2. Scope**

1) This policy applies to all Perth Markets Group Limited employees, contractors, subcontractors, and visitors whilst at the workplace, on Perth Markets Group Limited business, and at Perth Markets Group Limited sponsored or funded functions or activities during and outside of work hours.

2) This policy is applicable to the employment of employees but operates independently of their contract of employment, and does not form part of it.

### **3. Definitions**

1) Discrimination occurs when a person is treated less favourably in the workplace because of their age, breastfeeding, family responsibility, family status, gender history, impairment, marital status, political conviction, pregnancy, race, religious conviction, sex, sexual orientation or spent convictions.

2) Harassment is any conduct which is unwanted by the recipient, is considered objectionable, and causes humiliation, offence, distress or other detriment. It may be an isolated incident or repeated behaviour against one or more individuals. Harassment may be, but is not limited to: a) physical contact (ranging from touching to serious assault, gestures, intimidation, aggressive behaviour),

b) verbal (unwelcome remarks, suggestions and propositions, malicious gossip, jokes and banter, offensive language), or

c) non-verbal (offensive literature or pictures, graffiti and computer imagery, isolation or non-cooperation and exclusion or isolation from social activities).

3) Harassment on the grounds of sex means a person engaging in unwelcome conduct of a seriously demeaning nature towards another person or group because of their sex or a characteristic that is generally associated with a person of that sex and a reasonable person would have anticipated the possibility the conduct could cause offence humiliation or intimidation. Conduct, in this context, includes making a statement to a person, or in the presence of a person, whether the statement is made orally or in writing.

4) Bullying is usually, but not exclusively, repeated and persistent behaviour which is offensive, abusive, intimidating, malicious or insulting. Bullying includes but is not limited to: a) conduct which is intimidating, physically abusive or threatening,

b) conduct that denigrates, ridicules or humiliates an individual, especially in front of colleagues,

c) picking on one person where there is a common problem,

d) consistently undermining someone and their ability to do their job,

e) setting unrealistic targets or excessive workloads, or

f) bullying via email (cyber-bullying).

5) Victimisation is where a person subjects, or threatens to subject, another person to any detriment on grounds, including but not limited to, that the person: a) has made or is proposing to make a complaint;

b) attends or threaten to attend proceedings under the Sex Discrimination Act or the Human Rights Commission Act; or

c) appears or proposes to appear as a witness in proceedings under the Sex Discrimination Act or the Human Rights Commission Act.

#### **4. Performance Management**

1) Discrimination, harassment (sexual or otherwise), bullying or victimisation should not be confused with legitimate feedback and advice regarding standards of work and work performance, and /or workplace behaviour, given appropriately by managers.

2) As an employer, Perth Markets Group Limited has a legal right to direct and control the manner in which work is done, and its managers have a responsibility to monitor workflow and provide feedback on performance to employees. It is not discrimination, harassment (sexual or otherwise) or bullying for Perth Markets Group Limited to undertake these responsibilities which may include: a) the allocation of work,

b) directing and controlling how work is performed and monitoring work flow and work output,

- c) setting reasonable goals, standards and deadlines,
- d) addressing unsatisfactory performance and/or behaviour,
- e) undertaking disciplinary action, and
- f) implementing organisational change or downsizing.

## 5. Roles and Responsibilities

- 1) Management are responsible for:
  - a) taking all reasonable steps to ensure that employees are protected from harassment (sexual or otherwise), discrimination and bullying by monitoring the working environment to ensure that acceptable standards of behaviour are maintained at all times,
  - b) ensuring that all complaints regarding breaches of this policy are treated seriously, equitably, confidentially and in a timely manner, and are investigated in accordance with the Grievance Procedure,
  - c) acting as a role model in demonstrating appropriate standards of behaviour at all times, and
  - d) promoting this policy within the workplace.
- 2) All employees, contractors and visitors have a responsibility to:
  - a) make themselves aware of, and adhere to, this and all Perth Markets Group Limited's policies,
  - b) identify discrimination, harassment (sexual or otherwise) and bullying activity and work co-operatively to eliminate it,
  - c) offer support to anyone who is subjected to discrimination, harassment (sexual or otherwise) and bullying,
  - d) respect the confidentiality of any complaint made and avoid gossip in relation to any possible inappropriate conduct, and
  - e) report any instance of behaviour which contravenes this policy which they witness, or which is brought to their attention.

## 6. Obligations under this Policy

- 1) Perth Markets Group Limited supports the:
  - a) provision of training and information to employees regarding harassment (sexual or otherwise), discrimination and bullying issues,
  - b) promotion of appropriate standards of behaviour at all times,
  - c) provision of an effective mechanism to ensure that complaints and grievances are treated in a sensitive, fair, timely and confidential manner,
  - d) provision of protection from any victimisation or reprisals, and
  - e) reporting of behaviour which is in breach of this policy.

2) All matters relating to the investigation of complaints will be treated in strict confidence. Any breach of confidentiality may render those responsible subject to action under the Discipline Policy.

3) No person shall be victimised or suffer detriment as a result of making a complaint of discrimination, harassment (sexual or otherwise) or bullying. Any victimisation may render those responsible subject to action under the Discipline Policy.

## **7. Consequences of a Breach**

1) If, following investigation in accordance with this policy, a breach of this policy is found to have occurred, senior management will decide on action appropriate to rectify any detriment suffered by a person as a result of the breach, and will take steps to prevent it recurring.

2) Actions taken in favour of the affected person may include: a) requiring an apology from the person in breach,

b) civil proceedings against the person in breach, or

c) termination of employment of the person in breach.

3) Any action taken against the person in breach will be in accordance with the processes and sanctions outlined in the Discipline Procedure. It may take the form of counselling, verbal and written warnings or termination of employment.

4) If the behaviour complained about is unlawful, an aggrieved person may have recourse to complaint resolution or investigation by external authorities.

## **8. Complaint Procedures**

1) Any employee who considers that they have been discriminated against, harassed, bullied or victimised should immediately make it clear to the person engaging in the behaviour that it is unwelcome, and request that it is stopped immediately.

2) If the employee has difficulty making it clear that such behaviour is unwelcome, or the behaviour continues, the employee should make a complaint in accordance with Perth Markets Group Limited's Grievance Procedure.

3) All complaints and reports of discrimination, harassment (sexual or otherwise), bullying or victimisation will be treated seriously and will be investigated promptly and impartially, in a thorough and confidential manner, taking all reasonable steps to ensure that complainants and witnesses are not victimised.

4) Both the complainant and the respondent will be treated in accordance with the principles of procedural fairness and will receive information, support and assistance.

5) All complainants have the right to refer their complaint to the Fair Work Commission and Human Rights Commission.

## **24. Appendix AB –Sexual Harassment Policy**

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## 1. General Purpose and Principles

PMGL recognises the right of every employee to be able to attend work and to perform their duties without being subjected to any form of sexual harassment. It is the obligation and responsibility of every director and employee to ensure that the workplace is free from sexual harassment. PMGL is fully committed to its obligation to eliminate sexual harassment in the workplace.

## 2. Purpose

The purpose of this document is to outline PMGL's position on sexual harassment and to document the process which is to be followed should any grievances arise.

## 3. Definitions

Sexual harassment means any unwelcome sexual advance, unwelcome request for sexual favours, or other unwelcome conduct of a sexual nature which makes a person feel offended, humiliated or intimidated, and where that reaction is reasonable in the circumstances. Examples of sexual harassment include, but are not limited to:

- staring or leering
- unnecessary familiarity, such as deliberately brushing up against you or unwelcome touching
- suggestive comments or jokes
- insults or taunts of a sexual nature
- intrusive questions or statements about your private life
- displaying posters, magazines or screen savers of a sexual nature
- sending sexually explicit emails or text messages
- inappropriate advances on social networking sites
- accessing sexually explicit internet sites
- requests for sex or repeated unwanted requests to go out on dates
- behaviour that may also be considered to be an offence under criminal law, such as physical assault, indecent exposure, sexual assault, stalking or obscene communications.

Behaviour that is based on mutual attraction, friendship and respect is not sexual harassment.

## 4. Policy

PMGL will not tolerate sexual harassment under any circumstances. Responsibility lies with every manager, supervisor and employee to ensure that sexual harassment does not occur.

Both federal and state Equal Employment Opportunity legislation provides that sexual harassment is unlawful and establishes minimum standards of behaviour for all employees.

This policy applies to conduct that takes place in any work-related context, including conferences, work functions, social events and business trips.

No employee, at any level, should subject any other employee, volunteer, customer or visitor to any form of sexual harassment.

A breach of this policy will result in disciplinary action, up to and including termination of employment.

PMGL strongly encourages any employee who feels they have been sexually harassed to take immediate action. If an employee feels comfortable in doing so, it is preferable to raise the issue with the person directly with a view to resolving the issue by discussion. The employee should identify the harassing behaviour, explain that the behaviour is unwelcome and offensive and ask that the behaviour stops.

Alternatively, or in addition, they may report the behaviour in accordance with the relevant procedure. Once a report is made, PMGL has the right to determine how the report should be dealt with in accordance with its obligations and this policy.

Any reports of sexual harassment will be treated seriously and promptly with sensitivity. Such reports will be treated as completely confidential up to the point where a formal or informal complaint is lodged against a particular person, at which point that person must be notified under the rules of natural justice.

Complainants have the right to determine how to have a complaint treated, to have support or representation throughout the process, and the option to discontinue a complaint at any stage of the process.

The alleged harasser also has the right to have support or representation during any investigation, as well as the right to respond fully to any formal allegations made. There will be no presumptions of guilt and no determination made until a full investigation has been completed.

No employee will be treated unfairly as a result of rejecting unwanted advances. Disciplinary action may be taken against anyone who victimises or retaliates against a person who has complained of sexual harassment, or against any employee who has been alleged to be a harasser.

All employees have the right to seek the assistance of the relevant tribunal or legislative body to assist them in the resolution of any concerns.

Managers or supervisors who fail to take appropriate corrective action when aware of harassment of a person will be subject to disciplinary action.

## **5. Monitoring and evaluation**

PMGL recognises the importance of monitoring this sexual harassment policy. Supervisors, managers and those responsible for dealing with sexual harassment cases will report on compliance with this policy, including the number of incidents, how they were dealt with, and any recommendations made. This reporting will be done on a yearly basis. As a result of this report, the company will evaluate the effectiveness of this policy and make any changes needed.