

## Corporate Governance Policies

### Matters Reserved for the Board



#### Annual

- In conjunction with management, establishing the goals (short, medium and long term) and strategy for the Company.
- Approving the annual strategic plan and major operating plans.
- Approving the annual operating budget.
- Reviewing and providing feedback on the performance of the Managing Director.
- Reviewing the performance of the Board, the individual Directors and any Board committees at least annually.
- Reviewing and approving the full-year financial statements.
- Approving the annual report and notice of annual general meeting.

#### Half-year

- Reviewing and approving the half-year financial statements.

#### Monthly

- Reviewing the activities and performance of the Company in meeting its objectives, based on approved operating plans and budgets.

#### Ad hoc

- Determine all policies governing the Company and ensuring that adequate competence is in place to understand and consider the environments within which the Company is operating.
- Appointing and approving the terms and conditions of appointment of the Managing Director.
- Endorsing the terms and conditions of senior executives (reporting to the Managing Director).
- Establish and determine powers and functions of any Board committees and reviewing those powers and functions every 2 years, or as circumstances demand.

- Approving:
  - operational and capital expenditure outside the approved budget;
  - mergers, acquisitions and disposals of businesses;
  - financial delegations; and
  - significant property acquisitions and disposals.
- Being satisfied that procedures are in place so that the ASX is promptly and adequately informed of all material matters.
- In conjunction with management, formulating and monitoring of the corporate governance policies and practices of the Company.
- Approval of any changes to the capital structure of the Company.
- Appointment of external auditors of the Company.
- Maintain an appreciation of the risk profile of the Company and where appropriate, approval of risk management policies.

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**Policy history**

Established:	April 2009
Last review:	July 2017
Review frequency:	Annually
Reference:	00014175