

Group Development & Construction Committee Charter

1. INTRODUCTION

The Board of St George Community Housing Limited (including its controlled entities) (together “the Boards” for collectively “the Group”) have established a Development and Construction Committee (“Committee”).

The purpose, members, responsibilities and powers of the Committee are set out in this Charter.

2. PURPOSE

The Committee is convened to provide oversight and strategic guidance to the Board related to the management of development and construction activities within the Group including consideration of market conditions, commercial arrangements, risk parameters, and project management approaches. This includes monitoring the overall development and construction pipeline to assess trends and appropriateness of management responses to variance from approved plans. From time to time the Committee may also be delegated by the Board to review and approve specific development and construction related project or capital proposals.

The Committee will work in conjunction with other Board committees to assist the Board to fulfil its responsibility to Members, Customers, the Communities in which we work, employees and other stakeholders to ensure the Group has and maintains appropriate corporate governance procedures.

3. COMMITTEE ROLE AND RESPONSIBILITIES

The key role and responsibilities of the Committee includes:

Market Conditions

Review development and construction industry and housing market conditions that have the potential to impact the construction and development pipeline and consider if these have been appropriately considered in the Group’s Development plans and if key and emerging risks are being appropriately managed

Commercial Arrangements

Review, test and provide advice on procurement, risk allocation and commercial arrangements that are applicable to the Group's development pipeline.

Risk

Review and test the risk profile of the development pipeline as against the Board defined Risk Appetite. Monitor and evaluate the risk management systems as they relate to Development and Construction and test their adequacy and appropriateness for the scale of the Groups Development pipeline. Consider the impact of legislative changes as they relate to Development and Construction and any resulting risk or compliance issues.

Project Management Approaches

Monitor, review and test the Group's approach to managing development and construction projects including review of material changes to Design Requirements. Oversee the adequacy of the D&C team resourcing to meet the development programme requirements.

Development Pipeline Monitoring

Review progress of projects in the development pipeline and assess variances against forecast and agreed time, cost or quality parameters to identify any trends or emerging risks. Assess and test management response to project plan variances.

Project or Capital Allocation Proposals

Review and if appropriate approve project or capital allocation proposals in accordance with specific Board delegations.

4. MEMBERSHIP

- All Committee members must be non-executive Directors. The Chair should not be the Chair of the Board unless the Board determines otherwise. The Committee will comprise a minimum of three members.
- The Board will appoint the Committee members (including the Chair) and may remove or replace the Chair and Committee members by resolution.
- The CEO shall have a standing invitation to attend the Committee meetings as a non-voting ex-officio member.
- All Directors of the Board have a standing invitation to attend Committee meetings, and should inform the Chair of their intention to attend.
- Members of management and external consultants may attend Committee meetings at the invitation of the Committee Chair.
- The Committee is entitled to have access to and meet with advisors including legal advisors without executives or management of the Group being present.
- It is intended that all members of the Committee should have familiarity with development and at least one member should have relevant qualifications and/or experience (i.e. have qualifications and or experience in development or construction).

5. MEETINGS

- The Committee will meet at least three times per year, or more frequently as necessary.
- A quorum for any Committee meeting will be two members.
- All Directors of the Board are entitled to receive copies of Committee papers.
- The Secretary of the Committee will be the Group Company Secretary or their appointed delegate.
- The Committee agenda and papers will be circulated to the Committee members within a reasonable period in advance of each Committee meeting.
- The Committee may pass a resolution without a Committee meeting being held.
- If the Committee Chairman is not present within 15 minutes after the time appointed for holding a Committee meeting, the Committee members will choose one of their number as Chairman of the meeting.
- The Group Company Secretary or their nominee will be responsible for keeping minutes of Committee meetings. Minutes shall be distributed for approval to all Committee members and signed by the Chairman within one month.

6. REPORTING

- The Committee will make recommendations to the Board and the Chair of the Committee will provide regular updates to the Board about the Committee's activities.
- Minutes of each Committee meeting will be tabled at the next Board meeting.

7. ACCESS TO INDEPENDENT ADVICE

- The Committee collectively, and each Committee member individually, has the right to seek independent professional advice as they consider necessary to fulfil their responsibilities and permit independent judgment in decision making, subject to the approval of the Chair of the Committee at the Group's expense.
- A Committee member will consult the Chair or the CEO before obtaining advice and the policy of the Board is that external advice will be made available to all Directors unless the Chair agrees otherwise.

8. SPECIFIC DELEGATIONS FROM THE BOARD

The Committee is convened to provide advice to the Board and does not have a standing delegated authority. From time to time the Board may refer a specific program, project or capital allocation proposal to the Committee to scrutinise, review and approve. Such a referral will include specific delegation of authority to the Committee for financial commitment and other parameters.



9. REVIEW

This Charter will be reviewed every two years or more frequently as required.

10. APPROVAL

This Charter was approved and adopted by the Board on 27 March 2020