



Group Property Portfolio and Investment 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 property Portfolio and Investment 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 relating to the stewardship of resources that are invested in homes for our customers. This includes review and oversight of the strategy and systems for investment into new homes, strategic asset management of existing homes and long term planning of portfolio asset management and investment.

The committee will provide oversight of the approach for strategic asset management; regulatory and compliance works. This includes regular and planned maintenance and measures to evaluate value for money, customer satisfaction, safety and performance of all asset related maintenance and upgrades.

The Committee will also have oversight of investment into new homes (including direct Group investment, participation in Government programmes, joint investment with development and capital partners and fee for service opportunities with investors and capital partners).

These new and current opportunities will include the Committee reviewing and recommending to the full Board any property investment or development opportunities ensuring appropriate 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 variances 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.

Where a matter for consideration or determination falls within the scope of more than one Board committee’s roles and responsibilities, the CEO or Group Company Secretary shall determine which Board committee is best placed to consider the matter. The Group Chair will resolve any uncertainty if there is disagreement from the members.

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 homes being managed or developed by the Group and consider if these have been appropriately considered in the Group's development and operational 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 and management pipeline and its ongoing responsibilities as a strategic asset manager of a large and varied residential portfolio with some ancillary commercial uses.

Risk

Review and test the risk profile of the development and investment pipeline 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 and investment into significant maintenance and renewal programmes. It will consider the impact of legislative changes as they relate to development and construction, investment and maintenance programmes and any resulting risk or compliance issues.

Assess the risk profile of current and planned property maintenance works against Board defined Risk Appetite including risk management activities associated with maintenance, maintenance contracting arrangements, maintenance activity and legislative changes.

Safety

Review of safety systems and performance with respect to development activities, asset maintenance and management activities, development sites, contractor safety performance standards, and customer's homes.

Project Management Approaches

Monitor, review and test the Group's approach to managing its investments into development and construction projects including review of material changes to the SGCH Design Requirements or equivalent documents.

Monitor and test the Groups approach to procurement and management of maintenance contractors including performance management and overall strategic management.

Guide and monitor development of processes and systems for asset management.

Reporting of the Group's approach to the management of property assets under its direct ownership and management and monitoring outcomes.

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 responses 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 property development and/or asset management and at least one member should have relevant qualifications and/or experience (i.e. have qualifications and or experience in development and construction or asset management).

5. Meetings

- The Committee will meet at least three times per year, or more frequently as necessary to consider investment opportunities or other matters
- 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 Chair 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 Chair of the meeting.
- The Group Company Secretary or their nominee will be responsible for keeping minutes of Committee meetings. Minutes shall be approved by the Chair for distribution to all Committee members within one month of the Committee meeting and shall be signed by the Chair following adoption at the next Committee meeting.

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 28 April 2023.