



Governance Committee Charter

October 2023

Version 5.0

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1. Purpose

The Governance Committee (**Committee**) is a committee of the Board of Directors (**Board**) of Illawarra Retirement Trust (**IRT Group**) under its Constitution.

This charter outlines the role and responsibilities of the Committee and governs its meetings and proceedings. Nothing in this charter limits any powers or duties of the Board.

2. Role and Responsibilities

2.1 Role

The role of the Committee is to assist the Board in discharging its responsibilities as outlined below. It is an advisory role and does not relieve any directors of their responsibilities for these matters.

2.2 Responsibilities

The Committees Governance responsibilities are:

Corporate Governance:

- (a) Review the corporate structure and key Board policies, against appropriate governance and legislative standards;
- (b) Review and monitor to determine whether due diligence, compliance, and performance measures and reporting arrangements are adequate;

and provide recommendations to the Board as required.

Clinical Governance:

- (a) Oversee clinical risk management, review and endorse Clinical Governance and Quality Improvement frameworks;
- (b) Ensure robust clinical governance arrangements are implemented across IRT, and staff and visiting practitioners are empowered to deliver safe, quality clinical care.
- (c) Monitor and evaluate all aspects of clinical care through a regular and rigorous review of clinical indicators and trends and customer complaints and feedback;

and provide recommendations to the Board as required.

Financial

- (a) Review policy and procedures for considering and approving delegations of authority;

and provide recommendations to the Board as required.

3. **Committee Structure and Composition**

Subject to any variation resolved by the Board, the Committee will comprise a minimum of four (4) independent Directors of IRT, including the Chair of the Board (ex-officio). The Committee may second an additional Member from time to time to support its role concerning clinical governance.

In appointing the members of the Committee, regard will be had to knowledge, skills and experience relevant to:

- (a) governance of corporate, clinical and safety;
- (b) risk and governance.

The Chair of the Committee and each of the members will be appointed annually for a one-year term in accordance with the Constitution.

When a Committee member who is an IRT Director at the time of appointment ceases for any reason to be an IRT Director or general member, their position as a member of the Committee ceases immediately.

It is acknowledged that a Committee member holds their position under appointment by IRT and must conform to any resolution of the Board.

The Board may, at its discretion, by notice in writing, terminate the position of any Committee member and may appoint another in that member's place. A duly signed resolution by an authorised officer of the Company will be evidence thereof.

The number of Committee members may be added to or reduced at any time by resolution of the Board of IRT.

If required, the Committee may stand up an **advisory sub-committee** to undertake a specific piece of work and review it on behalf of the Committee. The sub-committee will report directly to the Committee and have no powers to make decisions. Sub-Committee members may include internal subject matter experts to assist the Committee in considerations.

Any meetings of an advisory sub-committee are to be formally reported to the Committee through a written report.

4. **Conflict of Interest**

All Committee members must act per the Board Charter and disclose any existing or potential conflicts of interest concerning matters the Committee considers.

5. **Relationship between the Board and the Committee**

Under the Constitution, the Board may delegate any powers concerning specified matters to Committees by resolution. Without such a resolution, the Committee will have no power other than to make recommendations to the Board.

A Committee to which powers have been delegated must exercise those powers following any directions of the Board.

In carrying out its work, the Committee will have access to appropriate resources, including advice from Executive Management and, where necessary, independent advice.

With the approval of the Board, the Committee can co-opt external advisors from time to time to access additional skills, experience and networks.

The Committee has no power to exercise authority over staff or delegate tasks to any staff unless the Board and the Group CEO have agreed explicitly to such delegations.

6. Meeting Procedures

6.1 Meetings

The provisions of the Constitution regulating the meetings and proceedings of the Board will also govern the meetings and proceedings of the Committee unless they are not applicable.

The Committee will meet at least three (3) times per year, with regular communications via the Chair of the Committee at other times.

The Chair of the Committee will decide the need for additional meetings. Members may make requests to the Chair for additional meetings.

6.2 Meeting Preparation

The Chair of the Committee, working with the Company Secretary or delegate, will set the agenda for each meeting. Members may request the inclusion of specific items on Committee meeting agendas.

The agenda and supporting papers should be distributed to all members in sufficient time before each meeting to enable members to carefully review the documents and be fully prepared for the meeting.

Members are expected to make every reasonable effort to attend meetings of the Committee.

6.3 Minutes

Minutes of Committee meetings will be prepared by management, approved by the Chair in draft format, and circulated to all members of the Committee.

Minutes of Committee meetings will be confirmed at the Board's next meeting and then signed by the Chair as approved.

6.4 Attendance at Meetings

In addition to Committee Members, other Board members may attend Committee meetings but only as non-voting observers.

The Group CEO, Company Secretary, Executive General Manager – Aged Care Centres, Executive General Manager – Home Care & Retirement Living, will attend Committee meetings by standing invitation as non-voting advisers but may be asked (collectively or individually) by the Chair to absent themselves at any time for all or part of a meeting. Management attendees are not Members of the Committee.

The Committee may invite other persons to meetings as it deems appropriate and relate to the role and responsibilities of the Committee.

6.5 Voting

In the case of an equality of votes, the Chair of the Committee will have a casting vote in addition to their deliberative vote.

6.6 Quorum

It is necessary to have three (3) members at Committee meetings to form a quorum.

To ensure a quorum, should a Committee member be unable to attend, the Board Chair is advised to appoint another independent director to the Committee for that meeting. The Company Secretary will record this substitute member in the minutes.

7. Performance Evaluation

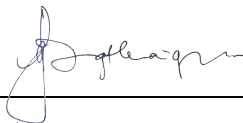
The Committee will review its performance annually by self-assessment or appointing an independent professional expert to evaluate it. Evaluation will be conducted as part of the overall Board performance evaluation.

The results of the performance evaluation will be provided to the Board.

8. Review of Charter

The Committee will review the Charter annually, with any changes to be approved by the Board.

Endorsement and Approval



Endorsed by the Governance Committee and signed by the Chair

m. Balloran

Approved by the Board of Directors and signed by the Chair

Date: 26 October 2023