



## **Strategic Advisory Committee Charter**

December 2023

Version 1.0

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## 1. Purpose

The Strategic Advisory Committee (**Advisory Committee**) advises and guides the Board of Directors and its Committees.

As the responsibilities of the Board of Directors continue to grow, it is crucial to establish an Advisory Committee that can assist the Board in making informed decisions on important matters including in areas where they may not have an appropriate skill set within the Board or Management. This committee will help drive the organisation forward in alignment with the strategic direction approved by the Board.

The purpose of the Advisory Committee is to offer the Board new perspectives and ideas on emerging and unfamiliar issues. This can help shape the future of the organisation by providing encouragement and support in exploring new business ideas, ensuring sustainable and financially sound operations.

While the Advisory Committee's purpose is to support the Board's decision-making ability, nothing in this Charter constrains any powers or responsibilities of the Board.

The Board is not obligated to accept or act on any recommendations put forward by the Advisory Committee.

## 2. Role and Responsibilities

### 2.1 Role

The role of the Advisory 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 in these matters.

The Advisory Committee is responsible for ensuring that appropriate research, due diligence, and strategic and financial viability are considered on matters contained under Item 2.2 of this Charter.

### 2.2 Responsibilities

The Advisory Committee's responsibilities include:

#### ***Property Development, Land and Buildings:***

- (a) To research, consider and prepare for the Board opportunities to consider achieving IRT 2.0, including:
  - i. Partnership opportunities and due diligence
  - ii. Models and structures
  - iii. Financial and operational viability
- (b) For all existing land and buildings:
  - i. Biennial review strategic asset management framework ;
  - ii. review compliance framework for strategic assets;

- iii. consider business cases and investment proposals for major capital investments for upgrade and expansion;
  - iv. consider business cases for disposal and decommissioning, and provide written updates, including recommendations to the Board or appropriate Committee.
- (c) For the acquisition of land and buildings:
- i. Biennial review of the Capital Development Governance Framework and Quality Assurance Procedure; and procedures for business cases and investment proposals and governance of investment proposals;
  - ii. consider business cases and investment proposals for the acquisition of land and buildings;
- and provide written updates, including recommendations to the Board or appropriate Committee.

### ***Adjunct Markets***

- (a) Consider and review adjunct markets, including:
- due diligence on any regulatory requirements that may impact the current business;
  - legal and Constitutional impacts;
  - financial, funding, return on investments and taxation impacts or implications (e.g. PBI, Charity)
  - risk appetite
  - logistical and operational risks
  - IRT 2.0 risk in consideration with the strategic plan
  - Engagement of appropriate external experts where relevant

### ***Investment Strategy, Policy and Strategic Business Arrangements:***

- (a) Biennial review of the strategic investment framework and strategy to oversee the management of strategic investments following the Board's risk appetite statement;
- (b) Review and monitor to determine whether due diligence, compliance, and performance measures and reporting arrangements are adequate against the framework and strategy;
- (c) Review procedures for preparing business cases to consider strategic business arrangements, including significant new business, joint ventures, adjunct market opportunities, partnerships and acquisitions.

- (d) Consider business cases and investment proposals for any changes to the corporate structure and mergers and acquisitions.

and provide written updates, including recommendations to the Board or appropriate Committee.

### ***Financial Investments***

- (b) Biennial review policy and procedures for considering and approving financial investment proposals;
- (c) Consider business cases for financial investments;
- (d) Consider specific proposals for financial investments (where policy prescribes proposals require Board consideration and approval);
- (e) Review the framework for investment in innovation;

and provide written updates, including recommendations to the Board or appropriate Committee.

## **3. Committee Structure and Composition**

The Advisory Committee will comprise at least two (2) members of the Executive Leadership Team and the Group CEO as determined by the Chair of the Committee and the Group CEO.

The Governing Body (Board) will nominate up to two (2) Directors to be members of the Committee with the Chair of the Committee to be a current Director of the Governing Body.

Subject matter experts from within and external to the organisation will also be utilised as required. External advisors will sign a confidentiality agreement before commencement.

The composition of the Advisory Committee will be adjusted based on the evolving needs of the committee.

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

- (a) governance of strategic acquisitions, developments, investments, asset management;
- (b) risk and governance.
- (c) budget allocated for advisory services.

External advisors of this committee will be subject to signing a confidentiality agreement before commencement.

It is acknowledged that Advisors hold their positions according to appointment by IRT and must conform to any resolution of the Board.

The number and skill mix of Advisors may be added to or reduced at any time depending on the experience and skills needed.

Any meetings of this advisory committee are to be formally reported to the Board through a written report.

#### **4. Conflict of Interest**

All Committee members must disclose any existing or potential conflicts of interest concerning matters the Advisory Committee considers.

#### **5. Meeting Procedures**

##### **5.1 Meetings**

Meetings of this Advisory Committee will be held as determined by the Board or at the request of the Advisory Committee Chair and Group CEO.

##### **5.2 Meeting Preparation**

The Chair of the Advisory Committee, working with the Company Secretary or delegate, will set the agenda for each meeting.

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

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

##### **5.3 Minutes**

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

Minutes of the Advisory Committee meetings will be provided to the Board or relevant Committee to capture as a company record.

##### **5.4 Attendance at Meetings**

In addition to Advisory Committee Members, other Board members may attend if they wish.

The Group CEO, Company Secretary, Executive General Manager – Finance and Executive General Manager – Strategy will attend Advisory Committee meetings with other persons to meetings as deemed appropriate concerning skills, experience and professional contribution considerations.

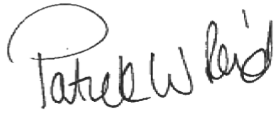
### **5.5 Quorum**

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

## **6. Review of Charter**

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

### **Endorsement and Approval**



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Endorsed and signed by the Group CEO



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Approved by the Board of Directors and signed by the Chair

Date: 14 December 2023