



Corporate Governance Committee Charter

1. Objectives

- 1.1 Over many years, consistent with the Bank's values of integrity, teamwork, achievement, passion and courage, the Board has established a series of policies for the good governance of the Bank. The Board believes that good governance should be fully embedded in the Bank's fabric and culture and this has the widespread support of those who work for or with the Bank.
- 1.2 The Board is committed to excellence in corporate governance and supports the Principles of Good Corporate Governance and Best Practice Recommendations developed by the ASX Corporate Governance Council ('Principles'), and has resolved that to the extent that the current policies are not consistent with the Principles they will be appropriately adapted. The Board believes that good corporate governance is consistent with the very essence of integrity, one of the Bank's core values.
- 1.3 The Corporate Governance Committee ("the Committee") is a committee of the Board comprising three non-executive directors, of whom at least 2 shall be 'independent' for the purpose of the Board policy on independence referred to in paragraph 1.4.
- 1.4 Consistent with the requirements of the Principles, the Board has established a policy on 'independence'. However, no matter what definition of 'independence' is adopted, all directors of the Bank must act independently and bring an independent mind to bear on matters coming before the Board.
- 1.5 In addition, all members of the Board have group accountability for the good governance of the Bank. This Committee has been established to assist the Board in fulfilling its responsibilities for corporate governance as outlined in this Charter, but nothing in this Charter in any way detracts from the principle that all Board members are equally responsible.
- 1.6 In determining an appropriate framework for the governance of the Bank, the rights of shareholders must be respected and regard must be had to the Bank's values.
- 1.7 The Committee has no Board decision making responsibility, but makes considered recommendations to the Board of Directors. The Committee's objectives include:
 - reviewing the Bank's existing Corporate Governance policies and framework

and recommending any changes which are designed to:

- ensure effective communication with shareholders;
 - ensure that shareholders' rights are respected and protected;
 - make the policies consistent with the Bank's core values;
 - promote an environment within the Bank where good governance continues to be part of the fabric and culture of the Bank; and
 - promote consistency with the Principles;
- advising the Board on the Bank's public reporting of information on Corporate Governance practices and issues;
 - providing a formal forum for communication between the Board and management on Corporate Governance issues;
 - improving the efficiency of the Board by enabling delegation of appropriate tasks to the Committee where such tasks should be discussed in sufficient depth.

2. **Duties and Responsibilities**

The Committee's role includes:

- reviewing and reporting to the Board on current Corporate Governance policies and review outcomes;
- reviewing and reporting to the Board on Corporate Governance regulatory or compliance issues;
- providing recommendations to Board on Corporate Governance practices after assessment and review;
- reviewing and reporting to the Board on the Bank's obligations under ASX Listing Rule 4.10.3 and compliance with the best practice recommendations of the ASX Corporate Governance Council;
- reviewing disclosure of Corporate Governance policies and information on the Bank's website;
- reviewing and reporting to Board on best practice developments in Corporate Governance;
- providing recommendations to Board on effective policies and procedures to ensure effective communication of the Bank's corporate governance policies to shareholders, media, analysts and industry participants.

3. Committee Membership

- 3.1 As noted in paragraph 1.3 above, the Committee should comprise a minimum of three non-executive members of the Board of Directors. At least two of the members must be independent.
- 3.2 The Committee (including the Chairman of the Committee) will be appointed by the Board of Directors, following consideration of recommendations from the Remuneration & Nomination Committee. The Managing Director is an ex-officio member of the Committee. The Company Secretary will be the Committee Secretary.
- 3.3 Members should be given the opportunity to attend technical or professional development courses to assist in their keeping up to date with relevant issues and practices.
- 3.4 New members should be provided with a copy of the Committee's Charter and other relevant information about the Bank.

4 Meetings

- 4.1 The Committee will meet at least every 6 months and more frequently as required.
- 4.2 The Chairman of the Committee may call a meeting of the Corporate Governance Committee at any time, or if so requested by any member of the Committee.
- 4.3 A quorum will consist of two non-executive directors.
- 4.4 The Committee Secretary, in conjunction with the Chairman, shall draw up an agenda for meetings, which shall be circulated to each member of the Committee and attendees, at least two working days prior to each meeting.
- 4.5 The Committee Secretary will prepare the Minutes of the Committee meetings.

5 Authority

The Committee may, if it deems appropriate, hold private meetings with advisers and management personnel.

6. Charter Review

The Committee shall review this Charter within 6 months of its adoption and thereafter annually.

7. **Overriding Board policy**

The Committee will consider, in its deliberations on Corporate Governance policies, the Board's commitment to:

- its overriding responsibility to its shareholders;
- effective communication with shareholders, including listening to our shareholders; and
- acting in the interests of the Bank and its shareholders.