



## **Board Committee Standing Procedures**

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# **MyState Limited**

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## **1. Committees**

MyState Limited and its controlled entities (the Group) operates with support of the following Board Committees:

- The Group Audit Committee (GAC)
- The Group Risk Committee (GRC)
- The Group People, Remuneration & Nominations Committee (GPRNC)

## **2. Meetings**

The GAC and GRC shall meet at least four times per year.

The GPRNC shall meet at least three times per year.

The Chair of each Committee may call a meeting of the relevant Committee at any time.

Each Committee shall maintain a Program of Events, which will detail major items of business to be considered at set points throughout the year, to support Committee and Board activities.

## **3. Committee Membership**

The Committee (including its Chair) will be appointed by the Board of Directors, following consideration of recommendations from the GPRNC.

Membership of each Committee will be reviewed by the Board on an annual basis.

All Committees shall be comprised of Non-Executive Directors (NED's), with the majority of members being independent Directors, in the assessment of the Board under its Independence Policy.

The minimum number of members of all Board Committees is three (3).

A quorum for each Committee meeting shall be two (2) members.

All Directors are welcome to attend each Committee meeting.

The Chair of each Committee will keep the Board up to date on all relevant matters from the Committee's most recent meeting. This should include any recommendations from the Committee and other issues of which the Committee believes the Board should be informed.

Members of each Board Committee will be available to meet with APRA, or any other regulator on request.

**GRC**

All NED's shall be members of the GRC.

The GRC Chair must be an independent NED but may not also be the Board Chair.

The GRC Chair may also be the GAC Chair.

**GAC**

At least one member of the GAC shall have professional accounting, or professional financial management expertise.

The GAC Chair must be an independent NED but may not also be the Board Chair.

The GAC Chair may also be the GRC Chair.

In respect of the GAC, the Internal Auditor and External Auditor will be invited to attend meetings on a regular basis, as required.

**Committee Induction**

The Company Secretary shall provide all new Committee members with relevant induction material, including access to past Committee papers and minutes.

**Additional Attendees**

The Managing Director and Chief Executive Officer (MD&CEO) and Company Secretary (Co Sec) shall attend all Committee meetings. The following table details additional regular management attendees to each relevant Committee meeting, however, other staff may be invited to attend Committee meetings as required.

<b>Committee</b>	<b>Regular Attendee</b>
GPRNC	Chief People Officer
GAC	Chief Financial Officer (CFO), Chief Risk Officer (CRO)
GRC	CRO, CFO

**4. Resources**

Each Committee is empowered, with the prior approval of the Chair of the Board, to consult experts at the expense of the Company where the Committee considers it necessary to carry out its duties.

## **5. Company Secretary**

The Company Secretary, in conjunction with the relevant responsible Executive, shall draft a meeting Agenda for each Committee meeting for approval by the Chair. Committee papers shall be published one calendar week prior to each meeting.

The Company Secretary will prepare the minutes of each Committee meeting and attend to all other governance requirements.

## **6. Charter Review**

Each Committee shall have a formally documented Charter which must be reviewed on an annual basis.

Each Committee's Charter shall be Board approved.

## **7. Committee Performance**

Each Committee shall evaluate its own performance on an annual basis.