

# Corporate Governance Committee Charter

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## Purpose

- a) The Corporate Governance Committee is a formally appointed Committee of the Board of Directors of the Australian Wine Consumers Co-operative Society Limited (the Co-operative) and is responsible to the Board. The Committee does not have executive powers or authority to implement action in areas over which management has responsibility. It does not have any delegated financial responsibility; nor does it have any management functions.
- b) This Charter governs the operations of the Committee. The Committee shall review and reassess this Charter at least annually and obtain the approval of the Board of Directors.
- c) The Committee's role is to report to the Board and provide appropriate advice and recommendations on matters relating to corporate governance principles and best practice in order to facilitate decision making by the Board including; compliance with legislation and any legislative changes, compliance with Co-operative Rules and any recommended changes, the Board Charter, Committee Charters and the Directors' Code of Conduct.

## Membership

- a) The Committee shall consist of at least two members, including the Co-operative's Secretary, and a chairman who is a director but not either the chairman or the deputy chairman of the Board of the Co-operative
- b) The appointment of members to the Committee must be made by the Board of the Co-operative.
- c) Membership of the Committee shall be subject to annual review by the Board of the Co-operative.
- d) If a committee member cannot attend a meeting, the Chairman may appoint an alternate member of the Board of the Co-operative for that meeting.
- e) The Chairman of the Board of the Co-operative shall be entitled to attend all meetings of the Committee.

## Chairman

- a) The Committee members shall appoint the Chairman of the Committee on an annual basis.
- b) If the Chairman is not present within 15 minutes after the time appointed for holding a Committee meeting, or if the Chairman is not willing to take the Chair, the Committee members may choose one of their number as Chairman of that meeting.

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- c) The Chairman shall be required to call a meeting of the Committee if requested to do so by any Committee member.

## Meetings

- a) The Committee shall meet as required but not less than annually.
- b) A quorum shall be a number equal to:
- (i) where the number of Committee members is an even number, half that number, plus one; and
  - (ii) where the number of Committee members is an odd number, half that number rounded up to the next whole number.
- c) Any questions arising at any meeting of the Committee shall be decided by a majority of votes and each Committee member shall have one vote. In the case of an equality of votes, the Chairman shall have the second or casting vote.
- d) The Committee shall be responsible for the conduct of its proceedings and shall ensure that minutes of its meetings are prepared and reported to the Board.

## Duties and Responsibilities

- a) The primary role of the Committee is to provide appropriate advice and recommendations on matters relating to corporate governance principles and best practice. To perform this role, it shall review:
- on a continuing basis, the overall governance performance of the Co-operative;
  - on an annual basis, assist the Chairman with his review of the performance and effectiveness of the Board, and each of the Directors and the working relations between the Board and the executive. This review will also include such matters as Board agenda, material presented to the Board, frequency of meetings, professional development opportunities available to the Board and the structure and effectiveness of Board Committees;
  - on a continuing basis, the ongoing education of the Board and members of management in relation to matters of corporate governance,
  - compliance with the Directors' Code of Conduct; and it shall consider and make recommendations to the Board in respect of complaints of breaches in the Directors' Code of Conduct;
  - the Board's management of conflicts of interest;
  - the protection of material regarded as confidential on commercial or other grounds;

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- the Co-operative's policy on dealings with the media and government and its consistency with good corporate governance.
- b) The Committee shall perform such other functions as may be assigned to it by the Board from time to time.

### Other Matters

- a) The Committee shall also have the ability to consult independent advisers (including legal, accounting and financial advisers) where they consider such consultation necessary to carry out their duties at the Co-operative's expense.
- b) The Co-operative's annual report should include a statement describing the responsibilities and activities of the Committee.
- c) The Board has decided that the Committee should adopt, to the extent that they are applicable to the Co-operative, the Principles of Good Corporate Governance Practice and Best Practice Recommendations released by the ASX Corporate Governance Council.