



# Board Charter

## Brief description

This Board Charter sets out the structure, roles and responsibilities of the Board.

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If you require any further information, please contact the Custodian.

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The current version of this Board Charter is available on GPC's Intranet.

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## 1 Terms and definitions

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Terms that are capitalised and not otherwise defined in this Board Charter are defined in the GPC Corporate Glossary Instruction (as listed in Appendix 1 – Related documents).

## 2 Introduction

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The primary role of the Board is to ensure that GPC is undertaking all business activities in the best interests of the company and to report to shareholding Ministers on matters of operations and governance. The purpose of this Board Charter is to set out the structure, roles and responsibilities of the Board to ensure that it can effectively undertake these duties.

This Board Charter applies to all Board members.

## 3 The role of the Board

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The Board is responsible for the way GPC performs its functions and exercises its powers. In accordance with section 88 of the *Government Owned Corporations Act 1993* (Qld), the Board's specific functions include:

- (a) responsibility for GPC's commercial policy and management;
- (b) ensuring that, as far as possible, GPC achieves, and acts in accordance with, its statement of corporate intent and carries out the objectives outlined in its statement of corporate intent;
- (c) accounting to GPC's shareholders for its performance as required by the *Government Owned Corporations Act 1993* (Qld) and other laws applying to GPC; and
- (d) ensuring that GPC otherwise performs its functions in a proper, effective and efficient way.

## 4 Key responsibilities

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### 4.1 Business strategy and expenditure

The Board will:

- (a) provide strategic direction to GPC by approving GPC's strategy, operational plans and associated performance objectives and oversee implementation of those plans;
- (b) set GPC's commercial policy and oversee management thereof;
- (c) review and approve the annual operating budget and annual capital investment program and consider management proposals, including material capital expenditure, divestments and significant acquisitions and provide advice and approvals where appropriate in accordance with the Delegations of Authority framework;
- (d) oversee development and maintenance of an effective organisational structure, which supports individual and team accountability;
- (e) oversee implementation of financial planning, budgeting and reporting processes to ensure that the performance of GPC can be monitored and reviewed;
- (f) approve GPC's Corporate Plan and Statement of Corporate Intent; and

- (g) make decisions in relation to matters of sensitivity, risk, extraordinary or strategic nature including:
  - (i) significant acquisitions, disposals and internal restructures;
  - (ii) approving business cases for investment or expenditure initiatives above the CEO's delegated authorities; and
  - (iii) approval of the Port of Gladstone's 50 Year Strategic Plan and Land Use Plans for the Ports of Gladstone, Bundaberg and Port of Rockhampton.

## 4.2 Safety, governance and culture

The Board will:

- (a) support a safety culture based on GPC's Zero Harm philosophy;
- (b) ensure that an appropriate safety, health and environment policy framework is in place to support safe workplace practices;
- (c) approve policies and directives under GPC's governance framework, and approve and adopt documents that are prescribed by legislation, shareholding Ministers or other external regulation;
- (d) oversee the conduct and performance of GPC, including monitoring performance against the Corporate Plan, Statement of Corporate Intent and the annual budget;
- (e) monitor the progress of strategic initiatives, major capital expenditure programs and projects;
- (f) oversee communications with and reporting to shareholding Ministers;
- (g) approve delegation of authority to the CEO;
- (h) consider Board succession planning, based on appointments made by, and input from, the shareholding Ministers;
- (i) oversee GPC's culture, reputation and ethical standards;
- (j) maintain appropriate values and behaviours to ensure GPC acts with the highest ethical standards and integrity in accordance with all legal and regulatory requirements and best practice;
- (k) oversee the review and update of corporate governance policies and practices (including the Code of Conduct Policy) by the establishment and application of an effective governance framework;
- (l) establish effective processes and systems to enable the Board to monitor GPC's internal culture and customer satisfaction;
- (m) foster a high integrity and customer oriented culture which embraces diversity and inclusiveness; and
- (n) performing such other functions as are prescribed by law or are assigned to the Board.

In carrying out the above functions and responsibilities, the Board may delegate any of its powers to a Board Committee, a Director, an Employee or other person subject to any

requirements under the *Government Owned Corporations Act 1993* (Qld) or other applicable legislation.

### **4.3 Financial**

The Board will:

- (a) oversee GPC's financial position with the assistance of the CFO and the Queensland Audit Office, monitor performance against budget and other financial performance objectives;
- (b) approve GPC's financial management policies;
- (c) approve accounting and taxation policies and monitor and review processes in place aimed at ensuring the integrity of financial and other reporting;
- (d) review and approve the quarterly reports, financial statements and the accounting policies upon which the statements are based;
- (e) declare dividends, consistent with the dividend policy set by the shareholding Ministers; and
- (f) based upon advice from the Audit and Risk Committee, oversee GPC's financial reporting obligations.

### **4.4 Risk oversight, internal control and compliance**

The Board will:

- (a) provide an oversight of the EMT's implementation, mitigation and monitoring of a risk management and internal control system to address GPC's material business risks;
- (b) review and approve policies to govern risk management, internal control and compliance and set the risk appetite;
- (c) ensure appropriate risk and compliance frameworks and controls are in place and are operating effectively for compliance with the *Government Owned Corporations Act 1993* (Qld), *Corporations Act 2001* (Cth), the *Financial Accountability Act 2009* (Qld), the Constitution and other relevant laws, regulations, codes and internal policies;
- (d) oversee the review and update of GPC's strategic risk profile on a quarterly basis;
- (e) review and oversee the effectiveness of risk management systems and controls and the adequacy of monitoring and reporting mechanisms in place; and
- (f) insist on the reporting of unlawful and unethical behaviour and ensure that, where violations are reported in good faith, the protections set out in the Whistleblower Protection Procedure, Public Interest Disclosure Procedure and any other relevant Governance Documents or at law are provided.

### **4.5 Executive Management Team appointments, performance and remuneration**

The Board will:

- (a) approve the performance evaluation and remuneration structures for the EMT;
- (b) assess the performance of the CEO every six months;

- (c) approve the key performance indicators applicable on an enterprise wide and individual basis for the CEO and EMT;
- (d) undertake and oversee annual performance reviews;
- (e) appoint the CEO, with the prior written approval of shareholding Ministers and in accordance with the *Government Owned Corporations Act 1993* (Qld) and, at its own discretion, terminate the appointment of the CEO. The Board has autonomy to make a short term (less than six months) temporary CEO appointment without consulting shareholding Ministers in accordance with the Queensland Government Owned Corporations Chief and Senior Executive Employment Arrangements;
- (f) approve the appointment and termination of EMT members and notify and submit executed appointment contracts to shareholding Ministers within one month of execution;
- (g) recommend to shareholding Ministers appropriate remuneration for the CEO and EMT; and
- (h) approve the Total Fixed Remuneration and Individual Performance Development for EMT members;

#### **4.6 Relations with shareholding Ministers and other key stakeholders**

The Board, through the Chair, will:

- (a) ensure and promote effective communication to employees and external stakeholders, including with shareholding Ministers;
- (b) ensure that effective communication and active consultation occurs with shareholding Ministers;
- (c) ensure that balanced and clear information about GPC and its corporate proposals is provided to shareholding Ministers;
- (d) develop external corporate communication strategies and plans;

### **5 Relationship between the Board and EMT**

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The Board reserves the following matters for its decision:

- (a) approval of strategy and annual budgets;
- (b) those matters listed in Appendix 2; and
- (c) determinations and approvals other than those formally delegated to the EMT.

As prescribed in paragraph 4.2, the Board delegates responsibility for day to day management of GPC to the CEO, subject to any limits of such delegated authority as determined by the Board from time to time as well as the *Government Owned Corporations Act 1993* (Qld) and other relevant legislation. However, the CEO must consult the Board on matters that are sensitive, extraordinary, present significant risk or are of a strategic nature.

The CEO is accountable to the Board for the exercise of authority granted under the *Government Owned Corporations Act 1993* (Qld), any GPC policies and delegations by the Board under the *Government Owned Corporations Act 1993* (Qld). The CEO will report to the Board on the exercise of these powers on an ongoing basis.

The CFO is responsible for the financial administration of GPC and must report to the Board on the discharge of this responsibility on a regular basis.

The CEO is the primary link between the Board and GPC. Directors must obtain approval from the Chair before engaging the CEO. Directors have access to the EMT through the CEO or Company Secretary with approval from the Chair.

The CEO must supply all relevant information in a timely manner to the Board to allow it to discharge its duties effectively. The Board must independently assess the information provided by the CEO and review key elements of the operations of GPC. The Board may seek briefings from the EMT on specific matters or as otherwise required.

A key function of the Board is to monitor the performance of the EMT according to the strategies and objectives decided by the Board.

The Board retains the ultimate legal responsibility for the exercise of powers delegated to the CEO and EMT. In particular, the Board is responsible for ensuring that powers and functions are in each case delegated in a responsible and appropriate manner, and that exercise of these powers are independently assessed by the Board.

The Board adopts appropriate structures and procedures to ensure it retains its independence and functions independently of management.

## **6 Relationship between the Board and shareholding Ministers**

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As a Government Owned Corporation, the Board will:

- (a) comply with any direction given by the shareholding Ministers pursuant to the *Government Owned Corporations Act 1993* (Qld);
- (b) be accountable to shareholding Ministers for GPC's performance, as required by the *Government Owned Corporations Act 1993* (Qld) and other laws and regulations that apply to GPC;
- (c) approve Quarterly Reports to the shareholding Ministers as required under the *Government Owned Corporations Act 1993* (Qld);
- (d) prepare and reach agreement with the shareholding Ministers each year on the Corporate Plan and Statement of Corporate Intent pursuant to the *Government Owned Corporations Act 1993* (Qld);
- (e) approve the Annual Report;
- (f) keep the shareholding Ministers informed about GPC's operations, financial performance and financial position and its achievement of the objectives in the Corporate Plan and Statement of Corporate Intent as required under the *Government Owned Corporations Act 1993* (Qld); and
- (g) immediately informing the shareholding Ministers of any matters that arise that, in the Board's opinion, may:
  - (i) prevent, or significantly affect, achievement of the objectives in GPC's corporate or strategic plans; or
  - (ii) significantly affect GPC's performance in delivering the outputs under its Statement of Corporate Intent; or
  - (iii) significantly affect GPC's reputation.

## 7 Membership

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Directors are appointed by the Governor in Council, pursuant to the *Government Owned Corporations Act 1993* (Qld) on the recommendation of the shareholding Ministers. In deciding whether to appoint a person as a director, the Governor in Council must have regard to the person's ability to contribute to GPC's commercial performance and the implementation of GPC's statement of corporate intent.

Directors are also appointed to the Board of subsidiary entity, Gladstone Marine Pilot Services Pty Ltd.

The Chair is the official spokesperson for the Board, unless the Board determines otherwise.

### 7.1 Term of office

The term of a directors' office is determined by the shareholding Ministers.

A director ceases to be a director of GPC when the term of their office expires or earlier if the director:

- (a) resigns by notice in writing to GPC;
- (b) is not permitted to be a director under the *Corporations Act 2001* (Cth) or a determination of ASIC or a court;
- (c) becomes of unsound mind or physically or mentally incapable of performing the functions of that office;
- (d) dies;
- (e) unless due to a suspension, is absent from all Board meetings held over four consecutive months without an Approved Leave of Absence (as that term is defined in the Constitution); or
- (f) is otherwise removed from office under the GPC Constitution.

### 7.2 Independence

Independence is assessed against the ability, integrity and willingness of each director to act in the best interests of GPC.

The Board will assess, at least annually, the independence of each director and include this information in the annual report.

In assessing the independence of directors, the following criteria must be considered:

- (a) whether, in the last three years, the director has been employed in an executive capacity by GPC;
- (b) whether, in the last three years, the director has not been a principal of a material professional adviser or a material consultant to GPC or an Employee materially associated with a service provided to GPC;
- (c) whether the director is a material supplier or customer of GPC or associated with a material supplier or customer;
- (d) whether the director has a material contractual relationship with GPC other than as a director of GPC; and

- (e) whether the director has any interest and any business or other relationship which could, or could reasonably be perceived to, materially interfere with the director's ability to act in the best interests of GPC.

In assessing the independence of each director, the Board considers the effect of a director's business and other relationships and interests from the perspective of both GPC and the director.

The following materiality thresholds apply when the Board is considering whether a director is independent. The Board may from time to time change these materiality thresholds:

- (a) a material professional adviser or consultant is an advisor or consultant that has charged GPC fees of \$100,000 or more in a financial year;
- (b) a supplier will be a material supplier where the value of its sales to GPC in a financial year exceeds 2% of the value of GPC's total purchases including capital expenditure;
- (c) a customer will be a material customer where the value of its purchases from GPC in a financial year exceeds 2% of GPC's gross revenue; or
- (d) a contractual relationship will be a material contractual relationship, other than as described above, where the consideration payable under the contract exceeds \$100,000.

Non-monetary materiality (i.e. materiality of a personal relationship) is assessed on a case by case basis from the perspective of both GPC and the relevant director having regard to the director's individual circumstances.

In exceptional circumstances, the Board may determine that the director is independent notwithstanding the existence of a relationship of the kind referred to above. However, the Board will state the reasons for making its determination in such a case.

### **7.3 Induction**

A Board Induction Instruction will be provided for new directors to assist them in fulfilling their duties and responsibilities.

The induction will cover an overview of GPC, industry issues as well as the directors' responsibilities as a member of the Board and any relevant Committees of which they may become a member.

### **7.4 Access to information and records**

The Board is entitled to reasonable access to information and Records via the Chair where such access is necessary for the directors to undertake their duties as members of the Board. Access will be facilitated by the CEO or Company Secretary.

Directors may share relevant information received with the other directors.

### **7.5 Board performance**

The Board and its Committees will be evaluated on a regular basis, and at least every two years to assess the Board as a group, and each individual director. An independent external party may be engaged by the Chair to assist with the evaluation and review of Board performance. The evaluation of the Board and its Committees will form part of the same review. A report will be provided to shareholding Ministers on the results of the evaluation by the Chair.



## 7.6 Continuing education

Directors are encouraged to participate in professional development and keep up to date on relevant topical issues. Directors may, at GPC's prior approved expense, undertake professional development courses that relate to the director's function as a director and Committee member.

## 8 Conflicts of interest

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Directors must comply with the Directors' Conflicts of Interest Policy.

In particular, Directors must ensure that they:

- (a) complete a Directors' Conflicts of Interest Declaration Form upon appointment as a Director and ensure that the Declaration is kept up-to-date throughout the term of their appointment;
- (b) disclose any Conflicts of Interest in matters being considered by the Board, regardless of whether the conflict is actual, potential or perceived;
- (c) comply with any decisions of the non-conflicted Directors with respect to the management of the Conflict, including by removing themselves from meetings where necessary.

Except where the non-conflicted Directors determine that another management approach is suitable, a Director who has a Conflict of Interest in a matter must not participate in any discussion or decisions of the Board relating to the matter.

The Company Secretary is responsible for ensuring that:

- (a) all interests disclosed by Directors are recorded in the Conflicts of Interest Register; and
- (b) the minutes of Board and Committee meetings include the information required by section 5.2 of the Directors' Conflicts of Interest Policy, including an appropriate record of:
  - (i) any disclosures of Conflicts of Interest;
  - (ii) any decisions relating to the management of Conflicts of Interest; and
  - (iii) any steps taken by Directors as part of the management of a Conflict of Interest (such as exiting a meeting while a matter is discussed).

## 9 Confidentiality

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All proceedings of the Board, including papers submitted and presentations made to the Board, must be kept confidential and will not be disclosed or released to any person except as required by law or as agreed by the Board. All directors, the CEO, CFO, Company Secretary and any other attendees are required to keep all information presented to, or discussed at Board meetings, confidential.

## 10 Meetings

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### 10.1 Meetings

The Board shall meet as often as deemed necessary by the directors in order to fulfil their duties and responsibilities as directors and as dictated by the needs of the business. It is expected that under normal circumstances the Board will meet at least eight times per year.

A meeting of the Board can be convened by any director.

Pursuant to GPC's Constitution and unless the Board decides otherwise, a quorum is half the number of directors of which the Board consists, (not including directors suspended or on an Approved Leave of Absence (as that term is defined in the Constitution)) or if that number is not a whole number, the next highest whole number.

The Chair is to preside at all meetings at which they are present. If the Chair is absent from a meeting the Chair will appoint an interim Chair for the meeting. If the Chair is unavailable the directors will appoint an interim Chair for the meeting.

The agenda for each meeting is determined by the Chair and CEO to meet the needs of GPC at any point in time and to address the matters set out in the Board and Committee annual calendars for attention at a particular meeting. Any director may approach the Chair and request that a particular item be added to the agenda for a meeting.

The Board may elect to conduct meetings by telephone or videoconference provided that all directors involved in the meeting are able to participate in discussion.

The CEO, CFO and Company Secretary may attend meetings by standing invitation but may be asked to leave at any time. Shareholding Ministers may attend meetings without standing invitation.

The Board may invite such other persons (external or internal to GPC) to its meetings or part thereof if the Board considers their involvement to be material in relation to the items of business on the agenda. . However, if a person has a Material Personal Interest in or conflict of interest with a matter that is being considered at a meeting, he or she must not be present for consideration of that matter.

Decisions of the Board must be decided by the majority of the directors entitled to vote on the resolution (unless the resolution requires a unanimous decision). Resolutions may be passed:

- (a) at a duly called and constituted meeting; or
- (b) by a circular resolution in writing to all directors and signed by the requisite majority of directors.

### 10.2 Minutes

Separate Minutes for GPC and any subsidiaries are prepared to reflect those matters that each entity has power to consider.

Minutes are to be prepared for each Board meeting by the Company Secretary.

Following review by the Chair, the draft minutes for each Board meeting are to be circulated and reviewed by all Board members as soon as practicable and no later than two weeks after the meeting. The draft minutes are to be included in the Minute book within one month of the Board meeting and the Actions are issued to management for execution. The Chair must sign the minutes after they are endorsed by the Board within a reasonable time after the meeting.

Draft minutes must be included in Board papers and must be ratified at the next meeting of the Board.

### 10.3 Secretariat duties

The Company Secretary or his or her nominee as approved by the Chair shall act as the secretary of the Board and its Committees.

## 11 Committees

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The Board may from time to time establish Committees to assist the Board in exercising its duties.

Each Committee operates in accordance with a written Charter.

The two standing Committees are:

- (a) Audit and Risk Committee; and
- (b) People, Performance and Culture Committee.

The Board may establish further Committees from time to time to assist it in exercising its duties and authority in a particular area. To establish paid Committees, approval is required from shareholding Ministers. The Board will oversee the work of the Committees and attend to matters referred to it by those Committees.

Except as stated in the relevant Committee Charters, or as otherwise specified by the Board, Board Committees have limited delegated authority and exist predominantly to provide recommendations to the Board on issues within the purview of the respective Committee.

Committees must comprise of no more than half the number of directors of which the Board consists. However, all Board Members are entitled to attend Committee meetings and to receive committee papers. Non-Committee members should notify the respective Committee Chair of their intention to attend a particular meeting.

A review of each Committee's membership and an evaluation of Committee performance is undertaken by the Board on a periodic basis.

## 12 Independent advice

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Directors may seek independent professional advice on matters pertaining to their roles and responsibilities as directors of GPC. GPC will pay the reasonable legal costs incurred by a director in doing so, provided that before the advice is obtained the director discusses the requirement for the advice with the Chair and the Chair is agreeable to such request.

Directors may share relevant advice received with the other directors.

## 13 Role of the Chair

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The Chair is the official representative and spokesperson for the Board.

The Chair's responsibilities include:

- (a) ensuring the Board provides leadership and vision to GPC;
- (b) leadership of the Board, ensuring its effectiveness on all aspects of its role and setting its agenda;
- (c) ensuring effective communication with shareholding Ministers;

- (d) the referral of appropriate matters to shareholding Ministers in a timely manner and ensuring any decisions of the shareholding Ministers are conveyed as required to the Board and CEO;
- (e) presiding over Board meetings, facilitating the flow of information and discussion and directing Board discussions to effectively use the time available to address significant issues facing GPC;
- (f) ensuring Board minutes properly reflect Board decisions;
- (g) making certain that all members of the Board are provided, on a timely basis, with the information necessary to undertake effective decision making and actions;
- (h) developing an ongoing relationship with the CEO. As the major point of contact between the CEO and the Board, the Chair should be kept fully informed of progress made against key corporate objectives and matters of interest to directors;
- (i) acting as a mentor to the CEO;
- (j) arranging the regular evaluation process of the Board, individual directors and Committees;
- (k) guiding the ongoing effectiveness and development of the Board and individual directors including induction of new directors; and
- (l) promoting an environment of trust, respect and openness to ensure consultative and constructive relationships between the Board and CEO.

## 14 Role of Directors

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In accordance with statutory requirements and in keeping with developments at common law, directors must:

- (a) observe the highest standards of ethical behaviour and act in a manner consistent with GPC's Code of Conduct Policy, values and norms of behaviour in all dealings with and on behalf of GPC;
- (b) discharge their duties in good faith, honesty, in the best interests of GPC, and with the level of skill and care expected;
- (c) use the powers of office for proper purpose, in the best interests of GPC as a whole;
- (d) avoid conflicts of interest;
- (e) not allow personal interests, or the interest of any associated person, to conflict with the interests of GPC;
- (f) maintain confidentiality of information acquired during the course and scope of the position held as director;
- (g) disclose any direct or indirect interest in a matter being considered, or about to be considered by the Board;
- (h) act with required care and diligence, demonstrating commercial reasonableness in their decisions;
- (i) not use their position to gain an advantage for themselves or someone else or cause detriment to GPC;

- (j) not make improper use of information gained through their position of director to gain an advantage for themselves or someone else or cause detriment to GPC;
- (k) make reasonable inquiries to ensure that GPC is operating efficiently, effectively and legally towards achieving its goals;
- (l) undertake diligent analysis of all proposals placed before the Board, giving due consideration to risk appetite and compliance obligations;
- (m) act to prevent GPC trading if they suspect or it becomes apparent that it may be insolvent;
- (n) promote GPC as a good corporate citizen; and
- (o) achieve and maintain community respect.

Reimbursements of eligible expenses incurred by directors are to be approved by the Chair in accordance with the Managing Travel, Hospitality, Entertainment and Related Expenses Procedure.

Reimbursements of eligible expenses incurred by the Chair are to be approved by the Company Secretary.

## 15 Role of the CEO

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The CEO is the primary link between the Board and GPC; communicating Board approved Policies and priorities to staff and presenting organisational reports, submissions and budgets to the Board. The CEO should work closely with the Chair. The CEO will prepare or arrange the preparation of timely and relevant reports and presentations to the Board.

The CEO manages GPC in accordance with the strategy, business plans and policies approved by the Board to achieve the goals and objectives included therein.

The CEO has primary responsibility to bring to the attention of the Board and each Committee, issues which fall within the Board's accountabilities or within respective Committee's accountabilities and delegated authority and any other issue which the CEO considers requires the attention of the Board and Committees.

The CEO is responsible for assisting the Board with the development and implementation of strategy, vision, values and overall management and performance of GPC.

The CEO is accountable to the Board for the authority that is delegated to the CEO.

The CEO may delegate authority to the EMT through the Board approved Delegations of Authority framework.

The responsibilities of the CEO include:

- (a) management of the day-to-day operation of GPC;
- (b) assisting the Board in ensuring that there is an effective framework to balance the role of management in operating the business and the role of the Board in monitoring, guiding and providing oversight;
- (c) assisting the Board in monitoring corporate performance and capabilities and overseeing the management of risk and legal compliance;
- (d) assisting the Board in establishing a culture where transparent and timely information is shared between management and the Board and where there is

opportunity to challenge views, assumptions and beliefs in an environment of trust, respect and openness;

- (e) the observance of enabling legislation and compliance with all applicable laws;
- (f) maintaining sound systems of risk management, internal control and compliance;
- (g) reporting to the Board in a timely, transparent and effective manner;
- (h) ensuring that decisions or actions are taken with due consideration to the associated risks including assessing any financial, health, safety, security, reputation and environmental consequences and the impact on the achievement of corporate objectives;
- (i) ensuring that a strong culture is maintained throughout GPC which promotes honest and ethical behaviour;
- (j) ensuring that the allocation of the GPC's resources, including capital and operating expenditure, is made with due consideration to the GPC's financial condition and the impact on the achievement of corporate objectives;
- (k) employment and management of staff (subject to appropriate consultation and where relevant, approval of the Board, shareholding Ministers and Governor in Council);
- (l) ensuring that appropriate systems and processes are in place for the training and development of staff and appropriate succession planning occurs for key staff;
- (m) ensuring that a system is maintained for monitoring and evaluating Stakeholder satisfaction with GPC;
- (n) managing the budget approved by the Board;
- (o) implementing Board decisions and direction in a timely and effective manner;
- (p) preparation of the 50 year Strategic Plan, 5 year Corporate plan and annual Statement of Corporate Intent, including organisational performance targets for approval by the Board; and
- (q) effective operational, administrative, communications and marketing functions.

## **16 Role of the CFO**

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The CFO is accountable and responsible for:

- (a) recommending appropriate commercial targets for GPC, both short and medium term, and advising the CEO and the Board on appropriate strategies to achieve these targets;
- (b) providing commercial focus and advice to the CEO and Board on likely financial outcomes from alternate strategic choices; and
- (c) developing and recommending pricing strategies for Port services and activities.

## **17 Role of the Company Secretary**

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The Board is supported by the Company Secretary who is accountable for facilitating GPC's corporate governance processes and providing general advice to the Board. The Company Secretary reports directly to the Board through the Chair on all matters relating to the proper

functioning of the Board and is responsible for ensuring that Board governance procedures are complied with.

The Company Secretary is responsible for maintaining all Board records including minutes of meetings, submission papers and Board resolutions. The Company Secretary will also ensure registers for directors' Conflicts of Interest and Related Party Disclosures are maintained.

In particular, the Company Secretary must:

- (a) provide governance advice to the Board;
- (b) ensure that the Board agenda is developed in a timely and effective manner for review and approval by the Chair;
- (c) ensure, in conjunction with the CEO, that Board papers are developed in a timely and effective manner;
- (d) coordinate, organise and attend meetings of the Board and ensuring that correct procedures are followed;
- (e) draft and maintain minutes of Board meetings; and
- (f) in conjunction with the CEO and EMT, carry out the instructions of the Board and give practical effect to the Board's decisions.

The Company Secretary is responsible for maintaining, updating and ensuring that all directors have the most current copy of this Board Charter and associated governance documentation.

The appointment and removal of the Company Secretary is a matter for the Board.

## 18 Appendices

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### 18.1 Appendix 1 – Related documents

(a) **Gladstone Ports Corporation documents**

The following documents relate to this Board Charter:

Type	Document number and title
<b>Tier 1: Policy</b>	#1507461 Code of Conduct Policy
	#1810371 Directors' Conflicts of Interest Policy
	#1517213 Delegations of Authority Policy
<b>Tier 2: Standard/Strategy</b>	N/A
<b>Tier 3: Specification/ Procedure/Plan</b>	#1593454 Whistleblower Protection Procedure
	#941363 Public Interest Disclosure Procedure
	#1668203 Code of Conduct Procedure
	#1641103 Delegated Authority Specification

Type	Document number and title
<b>Tier 4:</b> Instruction/Form/Template/Checklist	#1621179 GPC Corporate Glossary Instruction
	#1430292 Board Induction Instruction
	#1810447 Directors' Declaration of Interest Form
	#1593453 Public Interest Disclosure Manual
<b>Other</b>	#1728486 GPC Constitution
	#1734800 QAO 2021 Final Closing Report
	Queensland Government Owned Corporations – Chief and Senior Executive Employment Arrangements, 27 October 2021

## 18.2 Appendix 2 – Matters reserved to the Board

The below matters are specifically reserved for the decision of the Board include:

Nature of decision	Decision
Strategy	<ul style="list-style-type: none"> <li>The Corporate Plan and Statement of Corporate Intent.</li> <li>Port of Gladstone's 50 Year Strategic Plan.</li> <li>Land Use Plans for the Ports of Gladstone, Bundaberg and Port of Rockhampton.</li> <li>Significant acquisitions, disposals and internal restructures.</li> </ul>
Governance, performance and oversight	<ul style="list-style-type: none"> <li>Policies and Procedures.</li> <li>Annual budget.</li> <li>Organisational performance KPI's.</li> <li>Board's delegation of authority to the CEO.</li> <li>Directors and company secretaries of subsidiary entities.</li> <li>Internal Audit Plan.</li> </ul>
Financial	<ul style="list-style-type: none"> <li>Financial management Policies.</li> <li>Financial Statements and the underlying capital structure and funding strategy and dividend policy and the declaration of dividends.</li> <li>Return of equity.</li> </ul>



Nature of decision	Decision
EMT appointments, terminations, performance and remuneration	<ul style="list-style-type: none"> <li>• Appointment of the CEO (prior written approval of shareholding Ministers is required).</li> <li>• Appointment of EMT.</li> <li>• Termination of EMT.</li> <li>• Employment Settlements with EMT.</li> <li>• Performance evaluation and remuneration structures for the EMT.</li> </ul>
External Communications	Communication Strategy for shareholding Ministers and strategic partners.
Litigation	<ul style="list-style-type: none"> <li>• Engagement of external legal providers (scope of work, area of law, nature and type of legal advice).</li> <li>• Settlement of criminal prosecutions.</li> <li>• Settlement of legal actions,</li> <li>• Commencement or settlement of litigation.</li> <li>• Admission of liability.</li> <li>• File or defence of litigation.</li> </ul>

### 18.3 Appendix 3 – Revision history

Revision date	Revision description	Author	Endorsed by	Approved by
27/06/06	Review	Peter Sharpe, Board Secretary	Leo M Zussino, Chief Executive Officer	Board
25/07/13	Review by Deloitte.	Mariette Lansdell, Board Secretary	Leo M Zussino, Chief Executive Officer	Board
24/11/15	Review internally	Mariette Lansdell, Board Secretary	Craig Doyle, Chief Executive Officer	Board
28/02/19	Annual review. Amend erstwhile Audit and Compliance Committee to include finance, investment	Sohana Maharaj, Chief	Craig Walker, Acting Chief	Board

Revision date	Revision description	Author	Endorsed by	Approved by
	and commercial into the charter, renamed FICA Committee.	Governance Officer	Executive Officer	
08/09/20	General legal review to ensure compliance with GPC's constitution and Board Charter.	Rufus Gandhi, General Counsel and Company Secretary	Craig Walker, Acting Chief Executive Officer	Board
29/7/21	Added Board approved amendments as per Board Meeting 16/12/20	Rufus Gandhi, General Counsel and Company Secretary	Craig Walker, Acting Chief Executive Officer	Board
10/12/21	Overall review to be more explicit and complete. Improvement following the QAO 2021 Final Closing Report.	Mariette Lansdell, Acting Company Secretary	Paul Heagney, Acting Chief Executive Officer	Board
18/05/22	Amended to accommodate improvements from conflict of interest framework review by Clayton Utz.	Mariette Lansdell, Acting Company Secretary	Craig Haymes, Chief Executive Officer	Board