

Bridge Housing Limited Board Charter

Preamble

This Board Charter (Charter) sets out the role, responsibilities, structure and processes of the Board of Bridge Housing Limited.

Bridge Housing Limited provides housing to low and moderate income households in a region with the lowest levels of affordable housing in Australia. Established in 1985 Bridge Housing is a Limited is Company Limited by Guarantee and a Tier One provider under the National Regulatory Scheme Bridge Housing is a Public Benevolent Institution with Deductible Gift Recipient.

Status

Our website www.bridgehousing.org.au provides up to date information on our activities. .

Vision

Improving lives through affordable homes and quality services

Mission

A dynamic organisation, recognised for excellence in meeting housing need, improving resident wellbeing and governing responsibly.

Values

1. We are a *SOCIALLY RESPONSIBLE* organisation with a commitment to social inclusion and improving the lives of the people and communities we support. We seek sustainable and environmentally responsible ways to fulfil our mission.
2. We are a *PEOPLE FOCUSED* organisation. We keep our applicants and residents' needs at the core of all activity and decisions, empathise with their needs and deliver our services with fairness, respect and sensitivity. We value and support our employees to enable them to perform at their best and achieve their full potential.
3. We are *COMMITTED* and *PASSIONATE* and put our hearts and minds into our work. We value and encourage innovation and continually seek to improve our performance.
4. We *BUILD RELATIONSHIPS* based on trust and respect to create positive outcomes for the people and communities we serve.
5. We act with *PROFESSIONALISM* and *INTEGRITY*. We take responsibility for our decisions and actions and provide a consistent high quality service. Our decisions are based on sound judgement and our culture engenders good governance, transparency and honesty.

Board Role and Responsibilities

Role of Board

The Role of the Board is to provide strategic guidance for Bridge Housing Limited and any controlled entities and effective oversight of management. The Board is the custodian of the founding purpose for which Bridge Housing Limited was established and is accountable to members for pursuit of that purpose and the performance of Bridge Housing Limited.

Performance and Teamwork

In performing its role the Board aspires to high governance standards. The Directors are expected to adhere to the Bridge Housing Limited's Governance Principles. Our Corporate Governance Principles are derived from the ASX's Corporate Governance Council Principles of Good Corporate Governance. Although Bridge Housing Limited is not a listed entity the Bridge Housing Limited Board believes that this provides a robust framework for Bridge Housing Limited's Governance. This requires the Board to work as a team and meet on a regular basis.

Duties

Directors are required to be familiar and comply with the duties to which they are subject to under the *Corporations Act* and otherwise at law, and act according to our Corporate Governance Principles including the duty to act in good faith in the best interests of Bridge Housing Limited.

Key Responsibilities

The key responsibilities of the Board are as follows:

- Approving the strategic direction of Bridge Housing Limited including corporate strategic and performance objectives.
- Approving Bridge Housing Limited's Treasury Policy annual budget, and financial statements and monitoring financial performance against approved budget.
- Selecting, appointing, and determining the terms of appointment of the Chief Executive. Determining the goals and objectives relevant to the remuneration of the Chief Executive and evaluating the performance of the Chief Executive in the light of those objectives.
- Approving and reviewing succession plans for the Chief Executive and executives who report directly to the Chief Executive.
- Approving the appointment and removal of executives who report directly to the Chief Executive.

- Approving individual remuneration levels for executives who report directly to the Chief Executive and any other person the Board determines and monitoring the performance of such executives.
- **Monitoring** the effectiveness of the risk management systems, including compliance with regulatory requirements, internal and external control mechanisms, risk management framework, risk management strategy, and risk appetite.
- Selecting, appointing and removing the external and internal auditor, including evaluating the auditor's performance and ongoing independence.
- Approving and monitoring major capital projects and significant capital management initiatives, acquisitions, divestitures and encumbering of Bridge Housing Limited assets.
- Assessing and determining whether to approve any matter beyond the approval delegations provided to management.
- Providing oversight and monitoring of occupational health and safety issues of Bridge Housing Limited and considering appropriate OH&S reports and information.
- Overseeing management systems for ensuring the activities of Bridge Housing Limited are conducted ethically and transparently and in accordance with the Code of Conduct.
- Overseeing development of policies governing Bridge Housing Limited operations and considering the social, ethical and environmental impacts.

Individual Directors

Appointment

In order to be eligible for appointment as a director a person must satisfy background checks, be a Member of the Company, a nominated representative of a corporate ordinary Member or has agreed in writing delivered to the Company to become a Member upon being appointed as a director. Consideration to Bridge Housing Limited's diversity policy shall be given prior to recommending an appointment.

Decision making

Individual Directors have the following minimum responsibilities:

- exercise their powers and discharge their duties in good faith and in the best interests of the Company;
- use their powers of office for a proper purpose and not for personal advantage or for the benefit of another party;
- Use due care and diligence;
- make an effort (as is reasonably required in the circumstances) to become and remain familiar with the affairs of the Company;

- maintain and use an independent questioning mind with respect to matters at the Board;
- review, question and challenge, where appropriate, the accuracy of the minutes and board papers;
- Actively engage in the conduct of board matters;
- provide guidance to the CEO and management team with respect to the strategic direction of the Company and any operational issues that may arise;
- attend all Board meetings and Board functions unless there are valid reasons for non-attendance;
- commit the necessary time and energy to Board matters to ensure that they are contributing their best endeavours in the performance of their duties for the benefit of the Company, without placing undue reliance on other Directors or management team to fulfil these duties.
- outside the Boardroom, Directors support the letter and spirit of Board decisions.

Confidentiality

Directors will keep confidential Board discussions, deliberations and decisions which are not publicly known. Confidential information received by Directors in the course of the exercise of their duties remains the property of Bridge Housing Limited unless that disclosure has been properly authorised or is required by law.

Director Independence

No executive or employee of Bridge Housing Limited, including the Chief Executive Officer, can be the Chairman or a Director on the Board of Bridge Housing Limited.

All Directors of Bridge Housing Limited must be independent. The Board assesses whether each Director is sufficiently independent. Each Director will supply the Chairman with all information reasonably requested that may be relevant to this assessment.

Code of Conduct

Directors must sign and comply with the Bridge Housing Limited Code of Conduct and are expected to act ethically at all times whilst undertaking their duties.

Conflict of Interest

Directors are obliged to comply with Bridge Housing Limited's Conflict of Interest Policy. Conflicts may be real or perceived involving

personal interests or the interests of any associate. Such conflicts will be recorded in the minutes of the meeting and be added to a Conflict of Interests Register kept by the Company Secretary. Directors will complete a Conflict of Interest Register annually.

Independent Advice

Directors, with agreement of the Chairman, may seek independent advice at the expense of Bridge Housing Limited on any matter before the Board for consideration.

Letter of Appointment

Directors will be engaged through a letter of appointment setting out the details required in the Appendix One to this Charter.

Board Chair

Chair

The Board will appoint one of its members to be the Chair in accordance with the Bridge Housing Limited Constitution. If the Chair is absent from a meeting, the members present must select one of the members present to act as Chair.

Representation

The Chairman:

1. Represents the Board to members of Bridge Housing Limited and where appropriate to communicate the Board's position.
2. Advocates and promotes the interests of Bridge Housing Limited as a whole in relations with members and other stakeholders.

Role

The Role of the Chairman is to facilitate the effective contribution of all Directors and promote constructive and respectful relations between Directors and between the Board and management. In particular the Chairman:

- Provides leadership to the Board enabling efficient organisation and conduct of the Board's processes.
- Manages the relationship between the Chief Executive and the Board.
- Oversees the Board agenda and provision to Directors of timely, relevant information to assist them to be effective members who fully participate in Board activities.

- Manages the business of the Board by presiding over meetings, resolving differences between Directors and seeing that decisions are reached promptly.
- Recommends to the Board for consideration the membership, chair and functions of Board sub-committees.
- Guides and promotes on-going effectiveness and development of the Board and individual Directors.
- Coordinates Board performance reviews.

Board Subcommittees

Appointment

The Board appoints Board Committees to assist the Board in particular areas. The Board may delegate responsibility to a Board committee consistent with Bridge Housing Limited Constitution. The Chair of a subcommittee is appointed by the Board.

Standing Committees

Bridge Housing has established three standing committees; Finance, Risk and Audit Committee; Asset and Procurement Committee and Human Resources and Nominations Committee. Other Committees may be established as required. Each committee has a Terms of Reference and their functions are outlined below:

- Finance, Risk and Audit Committee provides strategic advice on Bridge Housing Limited's financial integrity and position, external and internal audits, adequacy of risk management plan, internal controls and insurance and compliance with contracts, laws and regulations.
- Asset and Procurement Committee provides strategic advice on Bridge Housing Limited's asset management plans.
- Human Resources, Nominations and Marketing Committee to provide strategic advice on Bridge Housing Limited's Human Resources policies, manage and recommend the nomination of future Directors to the Board and provide strategic advice on marketing Bridge Housing. .

Committee Charters

Board committees operate in accordance with a Board approved Charter and Bridge Housing Limited's Constitution. Committees of the Board

consist of non-executive directors and may contain persons outside the Board and management of Bridge Housing Limited with appropriate skill, knowledge and experience relevant to the Committee's objectives.

Committee Chairs

The Chair of each committee will report any matters of substance to the next Board meeting. A copy of all sub-committee minutes will be provided to the Board for discussion and noting.

Board Administration & Procedures

Board Composition

The size of the Board will be not less than five nor more than nine unless otherwise determined by the Company in general meeting.

Tenure

Directors are elected for a term of three years. At the conclusion of their term, Directors are entitled to seek re-election and reappointment as directors but a Director who has been a Director for 9 years is not eligible for re-election and reappointment¹. A Director's term commences at the conclusion of the Annual General Meeting at which the Director is elected and continues until the conclusion of the third annual general meeting following the Director's election and appointment.

Powers & Delegation

The Board is empowered to manage the business of Bridge Housing Limited and may delegate its powers to the Chief Executive. The Schedule of Delegations will set out the powers delegated and applicable threshold limits. The Board may by resolution change any delegated power by increasing, reducing, adding or removing specific powers and authorities. The Schedule of Delegations are maintained by the CEO.

Access

Board members are not to be constrained or impeded from access to external auditors. Any costs incurred as a result of a Director consulting

¹ This does not apply to those Directors who were Directors when CL 8.4 Tenure was introduced in Bridge Housings Constitution in November 2014. Those

Directors are subject to transitional arrangements which enables them to be eligible to serve for a further three consecutive terms from 2014

with an external auditor shall be borne by Bridge Housing Limited.

Company Secretary

The Company Secretary is responsible to the Board through the Chairman on all governance matters and supports the effectiveness of the Board by monitoring Board policy and procedures are followed and coordinating completion and dispatch of Board agendas and briefing papers. All Directors will have access to the Company Secretary. A register will be kept by the Company Secretary of all charges over the assets of Bridge Housing Limited.

Meeting Procedures

The Board should hold sufficient scheduled meetings to discharge all the duties as set out in this Charter and meet at least four times annually. Notice of a meeting may be given immediately before the meeting. Meetings in addition to those scheduled may be held at the written request of a Board Member to the Company Secretary. For the purpose of the Corporations Act, each Director, by consenting to be a Director, consents to the use of each of the following technologies for holding a Board meeting: video; telephone; other technology that permits each Director to communicate with every other Director; any combination of these technologies.

Non-executive Sessions

The Chairman shall arrange for an opportunity for Board members to meet without any management representatives present.

Agenda

A detailed agenda must be approved by the Chair and together with supporting documentation

should be circulated to Board Members and other attendees no less than five working days prior to each meeting. Board Members should prepare thoroughly for Board meetings to be able to provide appropriate and constructive input on matters for discussion.

Quorum

The quorum for Board meetings shall be half the number of directors holding office plus one as established by the Bridge Housing Limited Constitution. Individuals invited to attend Board meetings may participate in discussions but do not form part of the quorum.

Voting

Each Director present may vote on any matter raised before the Board for resolution. In the event of a tied vote, the Chairman has a right to a second vote as a casting vote.

Minutes

Draft minutes of meetings held shall be provided to all Directors within a fortnight of the closure of the meeting for review. The Chairman signs final minutes after they are presented to the next scheduled meeting and are formally approved by Board Members.

Insurance

A Register of Insurances for Bridge Housing Limited shall be kept by the Company Secretary and be made available to the Board of Directors upon request.

Powers of Attorney a Register of Powers of Attorney approved by the Board shall be kept by the Company Secretary and be made available upon request.

Chief Executive Officer

Role of Chief Executive

The Chief Executive Officer is responsible for the implementation and success of the strategy, policies and programs approved by the Board and for achieving operational and budget results.

Responsibilities

Management of Bridge Housing Limited's day to day operations is undertaken by the Chief Executive Officer, subject to specified delegations of authority approved by the Board, and includes the following:

- Exercising leadership and executive stewardship of Bridge Housing Limited resources in a transparent, sustainable, socially and environmentally responsible manner.
- Developing, proposing, executing and delivering the strategic objectives agreed with the Board.
- Reporting regularly to the Board with appropriate, timely and quality information so the Board can discharge its responsibilities effectively.
- Recommending to the Board significant operational changes and major capital expenditures where these are beyond delegated thresholds.
- Assigning responsibilities clearly to senior management and overseeing establishment of effective risk management and internal control systems.
- Recruiting, developing and retaining talented people to work in Bridge Housing Limited and establishing a strong executive management team which is fairly and fully evaluated.
- Communicating throughout Bridge Housing Limited the strategic objectives, vision and values and ensuring these are achieved in practice.
- Representing, communicating and advocating on Bridge Housing Limited's behalf to external stakeholders and the community.

Referral to Board

Any matters or transactions outside the Delegations of Authority must be referred to Bridge Housing Limited Board for approval.

Senior Executive Management

The role of the senior executives is to support the Chief Executive and manage the administration and operations of Bridge Housing Limited in their field of expertise. Their functions are contained in a formal statement of duties. The results of performance evaluation of executive leaders are furnished to the Board by the Chief Executive at least once per annum for review and monitoring by the Board.

CEO and CFO Assurances

The CEO and CFO (or equivalent roles) are together responsible for providing written assurances to the Board that, in their opinion:

- The financial reports submitted to the Board present a true and fair view of the Company's financial positions and operational results; and
- The Company's risk management and internal compliance and control system are operating efficiently and effectively.

Evaluation Induction and Review

Mix of Experience and Skills

Collectively, Board members should have a broad range of financial and other skills, experience and knowledge necessary to guide the business of Bridge Housing. The broad range of skills are established in the Bridge Housing Limited Constitution in *Cl 1 Definitions and Interpretation Qualified Person*.

Annual Review

The Board will determine and regularly review the composition of the Board having regard to the mix of skills and experience of individual Directors and duration of the terms served by Directors. Where gaps are identified, the Board should consider what training or development could be undertaken to bridge those gaps.

Induction & Education

New Directors will undertake an induction program to familiarise themselves with Bridge Housing Limited's activities. Continuing education and mentorship is available to ensure that Directors can maximise their contribution to strategic direction and successful operation of the group. All Directors are encouraged to undertake and complete the Australian Company Directors Course within the first year of their directorship. Bridge Housing will also provide annual funding for Directors Training and organise ongoing briefings on developments in accounting standards.

Evaluation

An evaluation of the Board, its committees and individual Directors including the Chairman will be performed annually. Evaluation will be prepared by the Company Secretary or a third party where appropriate. Directors seeking re-election will undertake a facilitated assessment and review of performance within three months of the Annual Meeting at which they may be considered for re-election.

Charter Approval

This Charter was approved by the Board on
October 2018 and is due for review on or before
October 2020

Appendix 1 Content of a Director's Letter upon Appointment

- Term of appointment
- Time commitment envisaged
- Any special duties or arrangements attaching to the position
- Expectations regarding involvement with committee work
- Remuneration and expenses
- Requirements to disclose directors' interests and any matters which affect the director's independence
- Fellow directors
- Induction training and continuing education arrangements
- Board policy on access to independent professional advice
- Indemnity and insurance arrangements
- Confidentiality and rights of access to corporate information
- A copy of the Constitution
- An Organisation Chart/ Management Structure
- A copy of the Strategic and Business Plan

English

If you need help to understand this letter please contact the Telephone Interpreters Service on 131450 and ask them to contact on 8324 0800 for you at no cost. You can also come to the Bridge Housing office and ask for assistance in your language.

Simplified Chinese

如果您理解这封信有困难, 请拨打电 话传译服务 131450 要求电话传译 服务替您拨打 Bridge Housing, 电话 8324 0800。这项服务是免费的。您也可以到 Bridge Housing 的办公室来。 要求用您的语言来协助您。

Spanish

Si necesita ayuda para entender esta carta, por favor comuníquese con el Servicio Telefónico de Intérpretes al 131450 y solicite que lo contacten sin cargo con Bridge Housing al 8324 0800. También puede dirigirse a las oficinas de Bridge Housing y solicitar asistencia en su idioma.

Russian

Если для понимания содержания этого письма Вам необходима помощь, свяжитесь, пожалуйста, с Телефонной переводческой службой по номеру 131450 и попросите соединить Вас с Bridge Housing по номеру 8324 0800. За соединение платить не нужно. Кроме того, Вы можете лично посетить офис Bridge Housing и попросить об услугах переводчика.

Greek

Εάν χρειάζεστε βοήθεια για να κατανοήσετε την παρούσα επιστολή, παρακαλώ επικοινωνήστε με την Υπηρεσία Τηλεφωνικών Διερμηνέων στο 131450 και ζητήστε τους να επικοινωνήσουν με το 8324 0800 για εσάς χωρίς καμία χρέωση. Μπορείτε επίσης να επισκεφθείτε το γραφείο Bridge Housing και να ζητήσετε βοήθεια στη γλώσσα σας.

Vietnamese

Nếu cần người giúp để hiểu thư này xin quý vị liên hệ với Dịch Vụ Thông Ngôn Điện Thoại số 131450 và nhờ họ liên lạc với Bridge Housing qua số 8324 0800 cho quý vị một cách miễn phí. Quý vị cũng có thể đến Văn Phòng của Bridge Housing và xin giúp đỡ bằng ngôn-ngữ của quý-vị.

Arabic

إذا احتجت إلى مُسَاعَدَة في فهم هذه الرسالة رجاء الاتصال مع خدمة الترجمة الهاتفية على رقم 131450 واطلُب منهم أن يتصلوا لك بمَكْتَب على رقم 8324 0800 بدون تكلفة عليك. ويُمْكِنك أيضا الحضور إلى مَكْتَب Bridge Housing وطلَب المُسَاعَدَة بلُغَتك.