

## Board Charter

### Roles and responsibilities

This board charter sets out the roles and responsibilities of the board of Bridge Housing Limited (the company) and all its related entities in fulfilling its responsibilities to the members and other stakeholders of the company and in fulfilling the objects of the company. The charter sets out a framework for the governance and administration of the company.

### Roles

The role of the board is to provide strategic guidance for the company and any controlled entities and effective oversight of management. The board is the custodian of the founding purpose for which the company was established and is accountable to members for pursuit of that purpose and the performance of the company.

### Values and governance

In performing its role, the board upholds the values of the company and the governance principles.

### Duties

Directors are required to be familiar and comply with the duties to which they are subject to under the ACNC Governance Standards and 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 the company and for its purposes.

### Key responsibilities

The key responsibilities of the board are as follows:

- Approving the strategic direction of the company including corporate strategic and performance objectives.
- Approving the company'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 officer (CEO).
- Determining the goals and objectives relevant to the remuneration of the CEO and evaluating the performance of the CEO in the light of those objectives.
- Approving and reviewing succession plans for the CEO and executives who report directly to the CEO.
- Approving the appointment and removal of executives who report directly to the CEO.
- Approving individual remuneration levels for executives who report directly to

the CEO 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.
- Overseeing the selection, appointment and removal of the external and internal auditor in accordance with the Constitution and overseeing the evaluation of the auditor's performance and ongoing independence, and reviewing unsatisfactory audit results and the response plan.
- Approving and monitoring major capital projects and significant capital management initiatives, acquisitions, divestiture and encumbering of the company assets.
- Assessing and determining whether to approve any matter beyond the approval delegations provided to management

- Providing oversight and monitoring of the work health and safety frameworks of the company and considering appropriate WHS reports and information.
- Overseeing management systems for ensuring the activities of the company are conducted ethically and transparently and in accordance with the Code of Conduct.
- Overseeing development of policies governing the company's operations and considering the social, ethical and environmental impacts of those policies.
- Making or amending the policies and procedures regulating the board, its committees, and the powers and functions that it delegates.

## Individual Directors

### *Responsibilities*

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;
- Become and remain familiar with the affairs of the company;
- Maintain and use an independent questioning mind with respect to matters at the board;
- Actively engage in the conduct of board matters;
- Provide guidance to management with respect to the strategic direction of the Company and any operational issues that may arise;
- 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.

### *Decision making*

Directors should bring an independent judgment to bear on board decisions and question, request information or raise any issue which is of concern to them so as to canvas fully all aspects of any issue before the company.

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 the company unless that disclosure has been properly authorised or is required by law.

### *Director independence*

Only a non-executive director can be appointed chair of the board or of a subcommittee.

All non-executive directors of the company must be independent, and executive directors must exercise independent discretion when fulfilling their duty to the board or abstain from decision making when independence from their executive function is not practical.

The board assesses whether each director is sufficiently independent. Each director will supply the chair with all information reasonably requested that may be relevant to this assessment.

#### *Code of conduct*

Directors will comply with the Code of Conduct.

#### *Conflict of interest, corporate reputation, and behaviour*

Directors are obliged to comply with the company's Conflict of Interest, Corporate Reputation and Behaviour Policy in relation to the disclosure and management of any conflicts of interest or other disclosures.

### *Independent Advice*

Directors, with agreement of the chair, may seek independent advice at the expense of the company on any matter before the board for consideration.

### *Appointment*

Directors will be engaged through a letter of appointment setting out the details required in the New Director Appointment and Induction Policy, which includes information about induction, ongoing training and evaluation.

## **Board Chair**

### *Chair*

The board will appoint one of its members to be the chair in accordance with the company 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 chair:

- Represents the board to members of the company and where appropriate to communicate the board's position.
- Advocates and promotes the interests of the company as a whole in relations with members and other stakeholders.

### *Role*

The role of the chair 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 chair:

- Provides leadership to the board enabling efficient organisation and conduct of the board's processes.
- Manages the relationship between the CEO 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.
- Guides and promotes on-going effectiveness and development of the board and individual Directors.
- Monitors board performance.

## **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 the company Constitution. The chair of a subcommittee is appointed by the board.

### *Standing Committees*

The company has established three standing committees; Finance, Risk and Audit Committee; People and Governance Committee and the Housing, Asset and Development Committee. Other committees may be established as required.

Each committee has a charter, which is approved by the board, which outlines their roles and responsibilities.

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 and composition of the board will be determined in accordance with the company's Constitution.

### *Power & Delegation*

The board is empowered to manage the business of the company and may delegate its powers to the subcommittees and the CEO. 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.

Any matters or transactions outside the Schedule of Delegations must be referred to the company board for approval.

A register of powers of attorney approved by the board shall be kept by the company secretary and be made available upon request.

### *Company Secretary*

Each company secretary is responsible to the board through the chair on all governance matters and supports the effectiveness of the board by overseeing that:

- the necessary registers required by the law are established and properly maintained;
- the required annual reports and returns are lodged with the appropriate regulator on time;
- board policy and procedures are established and maintained; and
- organisation of, and attendance at, meetings of the directors, including the sending out of notices, the preparation of agendas and the compilation of minutes.

### *Meeting Procedures*

- The board should hold sufficient scheduled meetings to discharge all the duties as set out in this charter and meet at least six times annually. Meetings in addition to those scheduled may be held at the written request of a director to the chair or company secretary.
- The quorum for board meetings is established by the company constitution. Individuals invited to attend board meetings may participate in discussions but do not form part of the quorum.
- A detailed agenda together with supporting documentation must be circulated to directors 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.
- Each director present may vote on any matter raised before the board for resolution. In the event of a tied vote, the chair has a right to a second vote as a casting vote.

- The chair will arrange for opportunities for non-executive directors to meeting without management representatives present.

### *Attendance*

Directors who are unable to attend a scheduled meeting of the board in person should first offer a prior apology with reasons to the chair or company secretary.

Directors may attend and be present physically or with the use of technology, in accordance with the Constitution. Members of senior management, professional advisors and others may attend meetings by invitation.

### *Minutes*

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



## Chief Executive Officer

### *Role of CEO*

The CEO is responsible for the development of the strategic objectives for the company and achievement of operational and budget results.

### *Responsibilities*

Management of the company's day to day operations is undertaken by the CEO, subject to specified delegations of authority approved by the board, and includes the following:

- Exercising leadership and executive stewardship of the company 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 the company and establishing a strong executive management team which is fairly and fully evaluated.
- Communicating throughout the company the strategic objectives, vision and values and ensuring these are achieved in practice.
- Representing, communicating, and advocating on the company's behalf to external stakeholders and the community.

## Evaluation and Review

### *Board evaluation*

An evaluation of the board, its committees and individual directors including the Chair will be performed annually. This review may be internal or external, as appropriate, and may focus on specific issues if requested by the board.

The chair will initiate a holistic review of the performance of the board at least once every three years or after a significant change to the affairs of the company and will seek external input to the review.

### **Charter approval**

The board will review this charter at least every three years to provide assurance that it remains consistent with the board's objectives and responsibilities and continues to reflect current processes and appropriate corporate governance principles. The board must approve any amendments made to the charter as a result of any review.