

Contents

1.	ACKNOWLEDGEMENT OF TRADITIONAL CUSTODIANS	2
2.	FOUNDATIONS OF LIFE WITHOUT BARRIERS	2
2.1	Introduction	2
2.2	LWB's Purpose and Values	2
3.	GOVERNANCE FRAMEWORK	3
3.1	Governance Framework	3
3.2	Governance Charter Application.....	4
4.	BOARD ROLE AND RESPONSIBILITIES	4
4.1	The Board's Role	4
4.2	Key Functions and Responsibilities	4
4.3	Matters Reserved for the Board.....	5
5.	ROLE OF MANAGEMENT	5
5.1	The Role of Management	5
5.2	The Chief Executive.....	6
6.	INDIVIDUAL DIRECTORS	6
6.1	Directors' Duties	6
6.2	Confidentiality	7
6.3	Director Independence	7
6.4	Code of Conduct.....	7
6.5	Conflict of Interest.....	7
6.6	Independent Advice	7
6.7	Board Protection	8
7.	BOARD COMPOSITION AND APPOINTMENT	8
7.1	Composition.....	8
7.2	Terms and Conditions.....	8
7.3	Recruitment and Appointment Process	8
7.4	Letter of Appointment	9
8.	BOARD STRUCTURE	9
8.1	Role of the Chair.....	9
8.2	Role of the Company Secretary.....	9
8.3	Board Committees	10
9.	BOARD PROCEDURES	11
9.1	Meeting Procedures.....	11
9.2	Participation	11
10.	BOARD DEVELOPMENT, SUCCESSION AND EVALUATION	11
10.1	Diverse, Skills and Experience Based	11
10.2	Induction and Development	12
10.3	Evaluation.....	12
11.	REVIEW OF THIS CHARTER	12
12.	SUPPORTING DOCUMENTS	13
	Appendix A - Governance Principles: LWB Decision-Making Framework	14

This Governance Charter affirms our commitment to good governance and sets out the role, responsibilities, structure and processes of the Board of Life Without Barriers (**LWB**). It is a living document, which will be reviewed and may be amended by the LWB Board so we continue to achieve high standards of governance.

1. ACKNOWLEDGEMENT OF TRADITIONAL CUSTODIANS

Life Without Barriers acknowledges Aboriginal and Torres Strait Islander peoples as the Traditional Owners and Custodians of this country, and their connection to land, water and community. We pay our respect to them, their cultures and customs, and to Elders past, present and emerging. We strive to recognise their status through representation on our Board of Directors, our governance, management, planning, policy, practice and service delivery, project and program activities and through the relationships we build.

LWB is committed to creating a culture which is accessible, inclusive and celebrates difference and we seek employees of all cultures to mirror the diversity of our clients.

2. FOUNDATIONS OF LIFE WITHOUT BARRIERS

2.1 Introduction

LWB is an Australian organisation providing care and support to vulnerable and marginalised people in urban, rural and remote locations. Incorporated on 19 September 1995, LWB initially supported a small number of clients living with a disability. It has since grown into a large national organisation, responding to a wider range of needs, with offices in every Australian state and territory. LWB operates from a secular base, and works collaboratively with government, public, private and other bodies to support clients to achieve their goals.

LWB is a public company limited by guarantee, has a small membership base, and is registered with the Australian Charities and Not-for-profits Commission (**ACNC**) as a charity having deductible gift recipient (**DGR**) status (meaning any donations and bequests are tax deductible for the donor).

2.2 LWB's Purpose and Values

LWB's purpose is 'to partner with people to change lives for the better' through establishing and supporting meaningful and sustainable relationships.

All LWB's support services involve and support individuals in making decisions about how they live their life. Pivotal to this, is hearing our clients' voices and helping them achieve their goals. We share the responsibility for their journey, encourage hope, and believe in the expectation of a valuable life for children, young people, adults and families.

LWB has a reputation for being a problem solver focussed on getting the job done in an innovative, sustainable and person-centred manner. LWB has experience and expertise in providing targeted support to a broad range of clients with varying support needs from low to high and complex. We support our clients with experienced, trained staff.

LWB's Constitution outlines its purpose, which is to support, advocate for and provide services to people vulnerable to the impact of inequality, discrimination, poverty and adverse life circumstances (Affected Persons) in order that they can live the life they choose.

The activities that LWB conducts must be in furtherance of its purpose and these include:

- providing support and care to Affected Persons;
- assisting Affected Persons to grow, develop and live with dignity, self-determination and acceptance in their family and community;
- researching, developing, promoting, encouraging and advocating for opportunities and activities that provide a better quality of life for Affected Persons;
- working with relevant entities including government, semi-government, non-government, public and private entities as well as other authorities, companies, individuals and bodies to support LWB's purpose; and
- provide funding to other entities to support the purpose.

Underpinning all LWB does are its core **values** of:

- **Relationships** – for us, relationships come first
- **Imagination** – we are imaginative in our thinking and practice
- **Courage** – we are courageous in our convictions and actions
- **Respect** – we are respectful and caring in all our dealings
- **Responsiveness** – we are responsive to the needs of our clients and other stakeholders

3. GOVERNANCE FRAMEWORK

LWB's Board is its governing authority, which is responsible for ensuring LWB has an appropriate governance structure and culture in place. This includes compliance (meeting statutory and regulatory obligations) and performance (staying up to date, relevant and assisting the Chief Executive to lead the Company in the best possible way).

3.1 Governance Framework

This Governance Charter reflects the requirements of **relevant legislation and regulation**. LWB is a charity registered with and regulated by the Australian Charities and Not-for-Profits Commission (ACNC) that assists registered charities in their dealings with the Australian Securities and Investments Commission (ASIC) under the Corporations Act 2001 (Cth) (Corporations Act) and the Australian Tax Office (ATO).

This Charter builds on the organisational structure, rules and authority to govern set out in LWB's **Constitution** which takes precedence over the Charter in the event of any inconsistency.

This Charter is based on principles and ways of operating widely recognised as **good governance practice** across all sectors including:

- the ACNC Standards;
- the Corporate Governance Principles and Recommendations of the ASX Corporate Governance Council;
- the Australian Institute of Company Directors (AICD) policies and standards; and
- the Governance Institute of Australia (GIA) policies and standards.

3.2 Governance Charter Application

This charter is applicable to LWB and to all its:

- Sub-Committees;
- Subsidiary entities; and
- External members and Directors.

4. BOARD ROLE AND RESPONSIBILITIES

4.1 The Board's Role

The Board is accountable to all LWB stakeholders for the proper pursuit of LWB's purpose as stated in its Constitution. The Board is responsible for all matters relating to the Company's performance, providing strategic guidance to LWB and the oversight of the Chief Executive. The Board ensures that LWB complies with all its contractual, statutory and legal obligations, including the requirements of relevant regulatory bodies.

The Board is ultimately accountable for the success or failure of the agreed strategic direction and operations of LWB, and this includes any necessary review and update of the LWB stated purpose.

4.2 Key Functions and Responsibilities

The key areas of responsibility of the Board are:

Positive outcomes for clients – The Board works with the Chief Executive to develop and maintain LWB's focus on client outcomes. The Board ensures that systems are in place to select and adopt practices that are evidence-informed and effective in clients achieving positive change in their lives.

Serious client incidents or other major events – The Board works with the Chief Executive to exercise governance over serious client related incidents or other major events that are brought to the Board's attention.

Strategic Direction – The Board works with the Chief Executive to develop and review LWB's corporate strategy. This includes active leadership in the strategic planning process and approval of the Strategic Plan and performance objectives.

Policy – The Board sets, monitors and reviews a policy framework for LWB, approving such major policies as it determines appropriate.

Performance Monitoring – The Board has effective systems of performance monitoring, auditing and reporting in place, obtaining independent advice where necessary. The Board takes action to identify and address both outstanding and sub-standard performance.

Financial Integrity and Accountability – The Board approves longer-term financial plans, annual budgets and financial statements. It monitors financial performance, supports sound financial systems and appoints, evaluates and removes LWB's external auditor.

Risk and Compliance – The Board puts policy and systems in place to identify and manage risk, and regularly reviews LWB's risk profile in line with the risk appetite set by the Board. The Board ensures LWB meets all statutory and regulatory requirements.

Oversight and support for management – The Board recruits, supports and reviews the performance of the Chief Executive, and maintains a succession plan to address their departure.

Stakeholder Relations – The Board ensures that LWB engages effectively with its stakeholders and is accountable, transparent and open in its reporting.

Director Performance and Board Succession - The Company needs a diverse and “skills-based” Board. The Board has a Skills Matrix, which is kept up to date so the skills and experience required by the Board are found and maintained to effectively implement the Company’s Strategic Direction.

4.3 Matters Reserved for the Board

The following matters are reserved for the Board:

- Appointment and, where appropriate, the removal of the Chief Executive and determination of the terms and conditions of employment, including remuneration and performance targets;
- Approval of any matters in excess of limits delegated to the Chief Executive and senior management team;
- The creation and delegation of powers and authority to Committees of the Board to assist its functions;
- The governance of risk at a strategic and an entity level;
- Considering any new applications for Membership, as well as suspending and expelling Members – subject to any appeal to the Members at a general meeting;
- Approvals for:
 - the budget and the strategic plan at least annually;
 - performance targets for the Executive Management Team (EMT);
 - key Company policies;
 - changes to the Governance Charter;
 - changes to delegations to and authority of Committee Charters;
 - significant changes to the Company’s practices that impact on client outcomes;
 - the appointment of the Chief Executive and the Company Secretary;
 - the Practice Governance Framework;
 - the acquisition, establishment, disposal or cessation of any significant business of the Company;
 - major capital projects and related expenditure;
 - land and building purchases and material leases;
 - appointment of external and internal auditors and their respective annual audit fees;
 - major litigation;
 - any changes to delegations of the Chief Executive made by the Board.

5. ROLE OF MANAGEMENT

5.1 The Role of Management

Management of the day-to-day operations of LWB is undertaken by the Chief Executive, supported by the Executive Management Team. This operational management role is undertaken within the framework of the broad strategic direction, policy framework and Delegations of Authority approved by the Board.

Any matters or transactions outside the Delegations of Authority must be referred to the Board for decision.

The Board will ensure that the respective roles of the Board and Chief Executive are clear, reinforced and work together in a complementary and productive fashion.

5.2 The Chief Executive

The responsibilities of the Chief Executive are set out in the Chief Executive Position Description, which is reviewed bi-annually.

The Chief Executive has a formal Employment Agreement describing his/her term of office, conditions of employment, duties, rights and responsibilities, remuneration and entitlements on termination.

Through an ongoing performance review process, the Board will regularly provide feedback and assistance to the Chief Executive, with an annual opportunity for an overall assessment of performance. This review will include the advice of the Remuneration and Nominations Committee for the previous year and will be used to determine remuneration and agree goals for the following year. The Board, through the Chair, provides advice, mentoring and facilitates the Chief Executive's professional development throughout the year.

The Board has an appropriate succession plan for the Chief Executive's role.

6. INDIVIDUAL DIRECTORS

The responsibilities and expectations of individual Directors are set out in the Director Position Description and supported by a number of policy documents.

6.1 Directors' Duties

Individual Directors share ultimate responsibility for LWB's overall success. In addition to legislative and common law duties (including fiduciary duties to LWB) Directors need to:

- Discharge their duties with care and diligence and according to the business judgement rule – section 180 Corporations Act;
- Act in good faith, in the best interests of LWB and for a proper purpose – section 181 Corporations Act;
- Not improperly use their position to gain advantage for themselves or someone else or cause detriment to LWB – section 182 Corporations Act;
- Not improperly use company information obtained by virtue of their directorship or former directorship of the company to gain an advantage for themselves or someone else, or to cause detriment to the company – section 183 of Corporations Act
- Promptly disclose perceived or actual material conflicts of interest or related party transactions – sections 191-195 Corporations Act;
- Stay up-to-date and maintain the personal and professional respect of their peers on the Board and the Executive Management team;
- Ensure the financial affairs of LWB are managed in a responsible manner and not allow LWB to operate while insolvent - section 588G Corporations Act;
- Ensure the practices and programs used by LWB are managed in a responsible manner;
- Have available and devote sufficient time and capacity to discharge the role properly (i.e. attending meetings adequately prepared to make a useful and considered contribution);

- Develop business, government and community networks and work to promote the reputation of the organisation; and
- Act as ambassadors and have a responsibility to protect the best interests of LWB, when making public comments.

6.2 Confidentiality

Directors' obligations in relation to confidentiality are set out in the Deed of Access, Insurance and Indemnity which they sign with LWB on appointment and in the Privacy and Confidentiality Policy.

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

6.3 Director Independence

All Directors of LWB parent Board are independent, non-executive members.

Directors of subsidiary Boards may be employees of the LWB parent entity (Executive Directors), if so permitted by their constitutions.

All Directors must be able to exercise their duties unfettered by any business or other relationships or material personal interest. Directors should bring an independent judgement to bear on Board decisions and questions, request information or raise any issue that is of concern to them so as to canvass fully all aspects of an issue facing LWB. Directors cast their vote on any resolution according to their own judgement. The Board will regularly assess whether each Director is sufficiently independent.

6.4 Code of Conduct

Directors must comply with LWB's Code of Conduct and are expected to act ethically and responsibly at all times whilst undertaking their duties.

6.5 Conflict of Interest

Directors are required to act in accordance with LWB's Conflict of Interest Policy. Conflicts may be real or perceived involving personal interests or the interests of an associate. Such conflicts must be declared before any relevant Board discussion or vote relevant to those interests and will be recorded in the minutes of the meeting. Appropriate action will be decided on by the Board and taken to ensure a conflict of interest does not impact on Board decisions.

Directors are required to provide the Company Secretary with information on any ongoing Conflicts of Interest and these will be recorded in the Register of Interests and/or Register of Related Party Transactions. If a Director has a personal interest but is not sure whether such interest conflicts with the LWB's interests, then the Director should always declare the interest to the Board thereby allowing the Board to consider whether there is an actual conflict of interests and decide on the appropriate action to be taken. Directors should not keep such interests to themselves without disclosing them.

6.6 Independent Advice

Directors, with the prior agreement of the Chair, may seek independent advice at the reasonable expense of LWB on any matter before the Board for consideration.

6.7 Board Protection

Whilst the Directors will be accountable for carrying out their duties under this Charter, LWB will ensure that Directors and Officers (D&O) insurance and deed of access, confidentiality and indemnity are in place and their currency is maintained.

7. BOARD COMPOSITION AND APPOINTMENT

7.1 Composition

As set out in the Constitution, the Board must comprise not less than three (3) and not more than nine (9) Directors. They must be at least 18 years of age.

All Directors must be members of the Company.

It is recognised that more diverse Boards make better decisions, and therefore all applicants will be considered for expertise in their field and personal attributes, and in the context of the balance of skills and attributes needed across the Board as a whole.

7.2 Terms and Conditions

Board Directors are elected by members for a term of three (3) years.

Subject to reasonable provisions for existing Directors who have had longer tenure under previous Company Constitutions, Directors may hold office for a collective maximum of nine [9] years.

The Board may appoint a Director to fill a casual vacancy for a shorter term not exceeding 12 months pending a general meeting of members or an election of directors by members.

Directors may receive remuneration, subject to any limits set by members in a general meeting and any conditions of approval by the relevant state and Commonwealth charities legislation.

The conditions and process for the resignation or removal of Directors and Members are outlined in the Constitution and the *Corporations Act*.

LWB may establish other entities and vehicles for pursuing its objects. These may be joint ventures or standalone entities. These will carry over the core beliefs/values and general philosophy of LWB but separate terms and conditions and Constitutions will be required.

7.3 Recruitment and Appointment Process

Directors must bring relevant skills and experience and/or lived experience and personal qualities that add value to the work of the Board.

The Board through its Remuneration and Nominations and Succession Committee assists the Chair in developing a 'skills matrix', profiling the skills, personal attributes, diversity of thinking and experience required on the Board having regard to needs and challenges of implementing LWB's Strategic Plan, and advising on the identification of potential candidates and the suitability of nominees. The Remuneration and Nominations Committee reviews the Board's capability against this matrix annually so the Board has the most effective composition on an ongoing basis.

Nominations for Board membership are assessed against the present and future skills and experience requirements of the Board.

7.4 Letter of Appointment

Directors are not LWB employees and will be engaged through a letter of appointment setting out the details of the terms and conditions of their appointment, expectations of Directors, fees and expenses, indemnity and D&O insurance, requirements in relation to disclosure of interests and confidentiality, and induction and director development arrangements. They will be provided with a copy of the Constitution and the Governance Charter and required to sign a Deed of Access, Insurance and Indemnity.

Executive Directors of subsidiary entities will have signed a usual form of employment agreement with the Company.

8. BOARD STRUCTURE

The LWB Board is made up of up to nine (9) independent Directors. A Chair is appointed to lead the Board, and to facilitate its work, the Board elects key office holders and establishes relevant committees. The Board will invite contributions from independent experts; stakeholder groups or key stakeholders to contribute to the development of the Board when required.

8.1 Role of the Chair

The Board appoints a Director to be the Chair in accordance with the Constitution. The Board may also appoint a different Director as Deputy Chair. If the Chair is absent from a meeting, the Deputy Chair will preside as chair of that meeting until the Chair can resume chairing the meeting. If neither the Chair nor Deputy Chair are unable to chair the meeting, the Directors present must select one of the Directors present to act as meeting chair.

The role of the Chair is to ensure that the Board accomplishes its role as expressed in the Constitution and this Charter. Details of the role are set out in the Chair Position Description, which is reviewed annually. In summary, the Chair:

- Provides leadership to the Board in supporting Directors to make an effective contribution, both as individuals and by working together as an effective team;
- Puts in place effective Board processes to carry out Board business e.g. Board committees, Board meeting arrangements, follow-up of issues;
- Presides over, and facilitates, meetings to ensure consideration of matters and decisions are made in an effective way;
- Monitors the performance and behaviour of the Board and addresses issues appropriately;
- Manages the relationship between the Chief Executive and the Board;
- Acts as a spokesperson for the Company on governance and matters agreed by the Board; and
- Carries out functions specifically delegated to them by the Board.

8.2 Role of the Company Secretary

The Board may appoint one or more Company Secretaries. Details of their role are set out in the Company Secretary Position Description. The Company Secretary's primary responsibility is to conduct Board processes and procedures as well as compliance duties under the Corporations Act effectively. The Company Secretary is accountable to the Board, through the Chair, on all governance matters. All Directors have right of access to the Company Secretary.

8.3 Board Committees

The Board recognises the need to use the capabilities of all Directors, and external expertise when required, to assist the Board in acquitting its responsibilities. The LWB Board has delegated some of its powers and functions to each of the following Committees, and may establish others from time to time, to assist it to deal with matters of special importance.

Committees can be formed from time to time to deal with specific issues and provide the Board with access to expertise through external engagement or otherwise as required, as well as Standing Committees that have an ongoing role.

Each Committee has a formal Charter that sets out their purpose, functions, authority, membership, meeting schedule and reporting processes. These documents are approved by the Board and include any delegated powers of the Committee. The Board cannot delegate its responsibilities or power of delegation.

Committees are reviewed annually to assess their performance, ongoing role and membership. Committee membership is determined by the Board, taking into account the skills and experience of Directors, alignment with Board composition and succession planning considerations, the spread of work, and the potential for individual development opportunities. Committees may contain persons outside the Board or non-members with appropriate skill, knowledge and experience. The Board may appoint client representatives to sit on a Committee or Committees to provide personal perspective and advice. Client representatives will be paid the equivalent of Commonwealth Government rates for meeting attendances.

The Chair of each Committee will approve meeting agendas in advance. Any matters of substance raised in the Committee will be reported to the next Board meeting by the Committee Chair for discussion and noting by the Board

Current Committees of the Board are:

Practice Governance

The Practice Governance Committee assists the Board in fulfilling its responsibilities with respect to listening to client voice, supporting a strong internal learning culture, monitoring practice trends and developing strategy.

Finance and Audit

The Finance and Audit Committee assists the Board in discharging its responsibilities with respect to overseeing all aspects of financial management of the organisation, financial risk management, and internal and external financial audit functions.

Risk Management

The Risk Management Committee assists the Board in relation to its responsibilities for risk oversight and monitoring, including the organisation's risk appetite, strategic and key business risks, reporting from regulators and non-financial external audit. It also oversees risk management and internal control, and risk transfer and insurance.

Remuneration, Nomination & Succession

The Remuneration, Nomination and Succession Committees provides advice and support in relation to remuneration of the Board and Executive Management Team, employee remuneration policy, the composition, structure and operation of the Board, and Chief Executive performance and succession planning.

9. BOARD PROCEDURES

9.1 Meeting Procedures

The Board will put in place procedures for the effective conduct of Board business. This includes:

- Scheduling an appropriate number of meetings to carry out its functions. The LWB Board meets at least nine times per year, with additional sessions as required for Strategic Planning and other agreed functions;
- Organising meetings in a suitable way, face-to-face or via technology;
- Effective planning of the Board's calendar and agendas;
- Ensuring timely, relevant and quality papers and information to support good decision-making;
- Facilitating open, robust and candid deliberations of matters and sound, participatory decision-making;
- Meeting its requirements in relation to quorum and voting procedures;
- Following-up matters and out-of-session decisions in a timely way; and
- Preparing minutes and maintaining records of the Board's business.

9.2 Participation

All Directors are expected to give sufficient commitment to the Board's meeting schedule, to be adequately prepared and participate fully in its deliberations.

The Chief Executive will be present at Board meetings, with the exception of specific in-camera sessions scheduled by the Board.

The Chief Executive will provide reports as agreed with the Board. Other key staff, may be requested to attend.

The Company Secretary will attend Board meetings unless otherwise determined by the Board.

10. BOARD DEVELOPMENT, SUCCESSION AND EVALUATION

The Board's commitments and arrangements in relation to Board development, succession and evaluation are as follows:

10.1 Diverse, Skills and Experience Based

Collectively, Board members will have a broad range of skills, experience and knowledge, necessary to guide the business of LWB. The Board is committed to ensuring it has diversity of backgrounds and perspectives within its membership.

The Board has developed, and will review annually, a documented skills profile that identifies the desirable skills and capabilities required by the Board as a whole, as well as the levels of skill and knowledge expected of all Directors. It will maintain information on the expertise of current Directors and make this information publicly available. Directors should also maintain AICD or similar relevant governance qualifications, or be assisted by LWB to achieve these.

This profile, and regular Board discussion of future requirements, will guide the appointment of new Directors and the ongoing renewal of the Board.

10.2 Induction and Development

New Directors will undertake an induction program to familiarise themselves with LWB's activities and its governance requirements. They will be provided with relevant resources and opportunities to engage with management in the organisation.

The Board is committed to its own learning and development and that of individual members. All Directors are responsible for undertaking some updating or development activity each year, as well as participating in LWB arranged or funded programs. Group Board engagement activities will be held alongside each face to face quarterly Board meeting.

The Chair is responsible for regular discussions with individual Directors on their ongoing professional development needs, and facilitating appropriate development support and mentoring. The Board will dedicate time annually to agree on the whole of Board development activities and schedule these accordingly.

10.3 Evaluation

Under the guidance of the Chair, the Board will pursue ongoing governance improvement.

The Board members will participate in an annual review of the Board's effectiveness in carrying out its responsibilities. The Chair will implement a review system which, subject to consultation with the Board, may include:

- A collective review of the Board's effectiveness;
- Individual performance reviews for Directors;
- A review of Committees' effectiveness;
- Opportunities for Directors to give private feedback to the Chair on Board effectiveness;
- Such other review mechanisms as the Board decides.

The Chair, in consultation with the Board, will consider whether or not to engage an external facilitator to assist with the above at not more than 5-year intervals.

The Remuneration and Nomination Committee will assist the Board in the implementation of agreed recommendations arising from Board evaluations.

In line with our commitment to stakeholders, the Board will report on its undertaking of any Board evaluation in the Annual Report.

11. REVIEW OF THIS CHARTER

This Charter is to be reviewed annually by the Board.

12. SUPPORTING DOCUMENTS

LWB's Governance Charter is supported by a range of policies, which guide the Board's work. These include:

- LWB's Constitution
- Policies, including:
 - Risk Management Policy and Risk Appetite Statement
 - Privacy and Confidentiality Policy
 - Conflict of Interest Policy
 - Code of Conduct
 - Deed of Access, Insurance and Indemnity
 - Organisational Accountability Policy Statement
- Board Committee Charters - Practice Governance, Finance and Audit, Risk Management, and Remuneration, Nomination and Succession.
- Position Descriptions - Individual Directors, Chair, Company Secretary, Chief Executive.
- Governance Principles: LWB Decision-Making Framework (Appendix A)

Appendix A - Governance Principles: LWB Decision-Making Framework

A. Entity Structure and Board Governance Arrangements

- All governance decisions are made in line with LWB's purpose and values
- Establishment of new entities may be considered in various circumstances, including where:
 - required as part of an acquisition or disposal mechanism, or for legal or regulatory purposes
 - appropriate due to business need, taxation, partnerships or other opportunities
- Where establishment of a subsidiary entity is being considered, this should be done with reference to LWB's purpose and first principles
- Establishment of new entities and wind-up of existing entities are decisions of the Board.

B. Executive Governance Arrangements

- Each operational business unit is actively reviewed by Management at each business plan cycle to consider:
 - Whether program level reporting is appropriate for the scale and priority of that operation
 - Whether Executive governance arrangements need to be adjusted for the scale of the operation
- Any changes proposed to operating units are the business of management and should be reported to the Board.

C. Brand

- Sub brands can be developed under the master brand for external facing influencing and impacting strategies
- Approval of sub brands is a Board decision and control of sub brands and intellectual property should be maintained by the Board.