

## **BUSINESS DEVELOPMENT COMMITTEE CHARTER**

### **1. Introduction**

The Board of Ventia Services Group Ltd (the “**Company**”) has established the Business Development Committee (**Committee**).

This Charter sets out the purpose, scope and responsibilities of the Committee.

### **2. Objective & Purpose**

The objective of the Committee is to assist the Board in providing additional support in business growth and diversification opportunities as they relate to business development within established Strategy and Business Plan targets and in accordance with the Delegation of Authorities matrix.

The Committee has the authority from the Board to review and investigate any matter within the scope of its Charter and make recommendations to the Board in relation to those outcomes. The Committee has no delegated authority from the Board to determine outcomes of its reviews and investigations and the Board retains its authority over such matters. The functions of the Committee do not relieve the Board from any of its responsibilities.

### **3. Scope & Responsibilities**

3.1. In addition to its responsibilities under the Delegation of Authorities Matrix, the Committee is responsible for reviewing the development and implementation of strategic business development initiatives and ensuring initiatives are consistent with Ventia's Strategy and Business Plan, without conflicting with the Risk Appetite. The scope of the Committee is to review the actions and judgment of management in relation to:

- 3.1.1. organic growth activities;
- 3.1.2. inorganic growth activities;
- 3.1.3. customer experience;
- 3.1.4. approval of relevant work winning opportunities;
- 3.1.5. performance improvement opportunities; and
- 3.1.6. governance and performance monitoring of business development activities

#### **3.2. Organic Growth**

- 3.2.1. Evaluate management's actions relating to business development and organic growth initiatives, advising on strategic direction and investment opportunities, and alignment to Company Strategy and Risk Appetite.
- 3.2.2. Respond to emerging issues related to business development. Monitor general market conditions and how these may present or limit new business development opportunities.
- 3.2.3. Review criteria for assessing entrance into new or adjacent markets.
- 3.2.4. Review and assess appropriate business cases and plans prepared by Management, the milestones and timeframes in respect of delivering outcomes on a timely basis.
- 3.2.5. Monitor the outcomes of organic growth initiatives. Receive regular reports and updates from management regarding progress in the delivery of organic growth initiatives.

### **3.3. Inorganic growth**

- 3.3.1. Review opportunities identified by management in relation to acquisitions, divestments and partnerships, ensuring alignment with Company Strategy.
- 3.3.2. Provide approvals in line with the Delegation of Authority matrix, and recommendations to the Board on inorganic growth activities.
- 3.3.3. Monitor the outcomes of inorganic growth initiatives, including delivery of integration or separation plans. Receive regular reports and updates from management regarding progress in the delivery of inorganic growth initiatives.

### **3.4. Customer experience**

- 3.4.1. Review and provide guidance on customer experience in relation to client segmentation, account planning, and the effectiveness of cross-selling frameworks.
- 3.4.2. Review and assess 'voice of the customer' feedback and insights, including how this is integrated into Company Strategy and Business Plans, to enhance customer satisfaction and support success of business development efforts.

### **3.5. Work winning opportunities**

- 3.5.1. Evaluate bids, tenders, and unsolicited proposals, including for alignment with Company Strategy and Risk Appetite.
- 3.5.2. Approve opportunities in accordance with the Delegation of Authority matrix.
- 3.5.3. Review and provide guidance on lessons learned from bids and past performance.

### **3.6. Performance improvement**

- 3.6.1. Review major opportunities identified by management in relation to operating model changes and operating leverage to drive efficiencies.
- 3.6.2. Provide guidance on performance improvement efforts, including whether performance optimisations carry undue risk or if more aggressive strategies could be warranted.
- 3.6.3. Review and assess appropriate business cases and plans prepared by Management with respect to performance improvement initiatives.
- 3.6.4. Monitor the outcomes of initiatives. Receive regular reports and updates from management regarding progress in the achievement of performance improvement components of the Company Strategy and Business Plan.

### **3.7. Governance and performance monitoring**

- 3.7.1. Review and provide approval for work winning activities in accordance with the conditions set out in the Delegation of Authorities Matrix.
- 3.7.2. Receive and review regular reports and updates from management regarding business development activities and outcomes, including work in hand position and forecast, status of upcoming major bids and other relevant work winning activity.
- 3.7.3. Monitor work in hand position and pipeline to understand level of coverage to meet budgets and growth targets.
- 3.7.4. Review and assess the effectiveness of business development processes.
- 3.7.5. Review and assess approach for tracking and monitoring business development performance against objectives.

## **4. Committee Membership**

### **4.1. Membership**

4.1.1. The Committee must consist of:

- a. A maximum of three members (each of whom will be appointed or removed by the Board, in consultation with the Chairperson of the Committee); and
- b. only Non-Executive Directors;
- c. The Chair of the Committee must not be the Chair of the Board.

4.1.2. Members may withdraw from membership by written notification to the Board.

### **4.2. Secretary**

4.2.1. The Group Company Secretary or nominee will act as Committee Secretary and attend all meetings.

4.2.2. The Group Company Secretary will have direct access to the Committee Chair and the Chair of the Board.

## **5. Proceedings**

### **5.1. Constitution**

5.1.1. Proceedings of the Committee will be governed by the Company's Constitution (in priority) and this Charter.

### **5.2. Attendance**

5.2.1. Unless a conflict arises, the following persons from the Company (or their nominated delegate) should generally be present at a Committee meeting:

- a. Managing Director and Group Chief Executive Officer (Group CEO);
- b. Chief Financial Officer;
- c. Group Executive Strategy, Digital & Corporate Affairs; and
- d. Group General Counsel.

5.2.2. The Committee or its Chairperson may extend an invitation to any other person to attend all or part of any meeting of the Committee which it considers appropriate.

### **5.3. Frequency and Notice of Meetings**

5.3.1. The Committee must meet at least four times a year or otherwise as deemed necessary by Committee members.

5.3.2. The dates, times and venues of meetings will be communicated by the Chairperson or Committee Secretary to all Committee members and meeting papers supplied as far in advance as possible.

5.3.3. Any Committee member may at any time call upon the Committee Secretary to convene a meeting.

### **5.4. Quorum**

5.4.1. A quorum is three Committee members.

5.4.2. A Committee member who is a Director may have his/her appointed alternate attend Committee meetings on his/her behalf.

5.4.3. Members may attend meetings using any technology which allows each Committee member to hear proceedings and be heard by the other members.

## **5.5. Chairperson**

- 5.5.1. Should the Chair be absent from any meeting of the Committee, the members of the Committee present at that meeting shall appoint one of their number to be Chair of that meeting.
- 5.5.2. The Chair shall not have a casting vote. Any decision of the Committee that is deadlocked must be referred to the full Board for resolution.

## **5.6. Written Resolutions**

- 5.6.1. The Committee may pass a resolution without a meeting being held if all the Committee members who are entitled to vote on a resolution sign a document containing a statement that they are in favour of the resolution set out in the document, unless they are on approved leave of absence. Separate copies of a document may be used for signing by Committee members. The resolution is passed when the last Committee member signs.

## **6. Delegation to Act**

- 6.1. The Committee may, in its discretion, delegate some or all of its duties and responsibilities to the Committee Chairperson.

## **7. Reporting to the Board**

- 7.1. Draft Minutes of meetings must be distributed as soon as practicable to all members of the Committee. Once approved, the Minutes are to be circulated to all other members of the Board unless a director has a conflict of interest.
- 7.2. Minutes of meetings and decisions of the Committee must be made, entered and signed in the same manner as Minutes of the Board.
- 7.3. The Chairperson or nominee will report on the Committee's proceedings at the next Board meeting following each Committee meeting.

## **8. Advice**

- 8.1. The Committee has access to internal and external resources, and may seek the advice of the Group's auditors, solicitors or such other independent advisers, consultants or specialists as to any matter pertaining to the powers or responsibilities of the Committee, where the Committee considers such advice necessary or appropriate, provided that reasonable enquiries are made with the Group General Counsel to ensure there are no conflicts of interest.

## **9. Charter Review**

- 9.1. The Board shall conduct an annual review of the membership of the Committee and this Charter to determine its adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.