

April 2026

# Board Charter

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## What is the purpose of this Charter?

1. This Charter sets out the role, responsibilities and operation of our Board. It also sets out the relationship between the Board, the Chief Executive Officer (**CEO**) and the CEO's direct reports (together **Management**).

## Role of the Board

2. The role of the Board is to provide leadership, guidance and oversight for Chorus. Our Board is ultimately responsible for Chorus' strategic direction and performance. The Board also leads by example, setting the cultural and ethical tone for the business.

## Responsibilities

3. The Board's key responsibilities include:
  - establishing Chorus' governance-level strategic direction (set out in a Statement of Strategic Direction)
  - leading the behaviour and values expected at Chorus to achieve its strategic objectives and deliver on its purpose
  - approving Chorus' risk strategy and setting its risk appetite
  - monitoring Chorus' financial performance and overseeing Chorus' achievement of its strategic objectives
  - monitoring compliance with regulatory and other external requirements (including health and safety and general compliance with the law)
  - appointing and removing the CEO, CFO (or equivalent) and General Counsel.
4. In performing its responsibilities, the Board shall have regard to the interests of Chorus' stakeholders, including shareholders, customers/consumers, employees, contractors and regulators.
5. In addition to the matters listed above and those specified by law or in Chorus' Constitution that must be fulfilled by the Chorus Board, the Chorus Board is responsible for:

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<p><b>Strategic objectives and financial performance</b></p>	<ul style="list-style-type: none"> <li>• approving strategies developed by Management in support of Chorus’ purpose to achieve its strategic objectives</li> <li>• monitoring the execution of strategies by Management</li> <li>• approving the annual budget and financial plans</li> <li>• approving major corporate initiatives</li> <li>• approving expenditure or actions that exceed the limits delegated to the CEO.</li> </ul>
<p><b>Culture</b></p>	<ul style="list-style-type: none"> <li>• overseeing the effectiveness of Management plans to build and support a corporate culture that champions safe, fair, diverse and inclusive workplaces</li> <li>• receiving reports from Management regarding Chorus’ culture, including employee wellbeing.</li> </ul>
<p><b>Risk Management</b></p>	<ul style="list-style-type: none"> <li>• overseeing the process for identifying significant risks facing Chorus</li> <li>• overseeing systems of risk management and internal control and compliance (including compliance with Chorus’ legal and regulatory obligations)</li> <li>• satisfying itself that appropriate controls, monitoring and reporting mechanisms are in place</li> <li>• overseeing the effective monitoring and management of health and safety.</li> </ul>
<p><b>Financial and non-financial reporting</b></p>	<ul style="list-style-type: none"> <li>• approving Chorus’ financial statements</li> <li>• overseeing the integrity of Chorus’ accounting and corporate reporting systems including liaising with Chorus’ external auditor</li> <li>• overseeing Chorus’ non-financial reporting.</li> </ul>
<p><b>Monitoring Management’s performance and succession planning</b></p>	<ul style="list-style-type: none"> <li>• assessing the performance of the CEO</li> <li>• (in addition to the CEO) considering the appointment and replacement of the CFO (or equivalent) and the General Counsel</li> <li>• overseeing succession plans for the CEO and their direct reports.</li> </ul>
<p><b>Board performance and succession planning</b></p>	<ul style="list-style-type: none"> <li>• reviewing the needs, size, independence, qualifications, skills, experience and composition of the Board to ensure the right Directors with the right skills sit around the boardroom table</li> <li>• identifying and nominating (or appointing) Director candidates and overseeing Director induction and ongoing Director professional development</li> <li>• carrying out Board succession planning, including for the Board Chair</li> <li>• establishing, developing and overseeing evaluation processes to annually assess Board, Board Committee and individual Director performance.</li> </ul>
<p><b>Continuous Disclosure</b></p>	<ul style="list-style-type: none"> <li>• overseeing the process for making timely and balanced disclosure of all material information concerning Chorus.</li> </ul>

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<p><b>Remuneration</b></p>	<ul style="list-style-type: none"> <li>• approving Chorus’ remuneration policy and framework and satisfying itself that Chorus’ remuneration policy is aligned with Chorus’ purpose, values, strategic objectives, and risk appetite</li> <li>• approving material changes to employee short- and long-term incentive plans.</li> </ul>
<p><b>Governance and Sustainability</b></p>	<ul style="list-style-type: none"> <li>• adopting and monitoring the effectiveness of Chorus’ governance policies and practices, including satisfying itself that an appropriate framework exists for information to be reported by Management to the Board</li> <li>• approving Chorus’ sustainability strategy</li> <li>• overseeing the social, ethical, and environmental impact of Chorus’ activities.</li> </ul>
<p><b>Stakeholder Management</b></p>	<ul style="list-style-type: none"> <li>• monitoring the relationships between Chorus and key stakeholders to ensure they are productive and healthy.</li> </ul>

### Delegation of Responsibilities

6. The Board has delegated certain matters to ensure the right people do the right work. Matters delegated to the Board Committees are set out in the Committee Charters. The management of Chorus has been delegated to the CEO as set out below. The Board may delegate other specific responsibilities, powers and authority to particular Directors and Management from time to time.

### Chief Executive Officer

7. The Board has delegated the management of Chorus to the CEO. Except for those matters reserved by the Board or delegated by the Board to the Committees, the CEO may make all decisions and take all actions required to manage Chorus including sub-delegations in accordance with the Delegation of Authority Policy.
8. The CEO is appointed by the Board. The responsibilities of the CEO include but are not limited to:
  - developing Chorus’ strategy consistent with the Board’s Statement of Strategic Direction
  - executing the Board-approved strategy
  - timely presentation of information to the Board to enable it to fulfil its responsibilities
  - day-to-day management and operation of Chorus in accordance with the policies and procedures adopted by the Board, and by the implementation of processes, systems and controls that are necessary or appropriate to manage Chorus
  - the appointment of executives who report directly to the CEO, in consultation with the Board
  - the identification and development of people and talent.
9. The CEO’s performance and remuneration is reviewed annually by the People, Performance and Culture Committee (**PPCC**) and Board. The Chair then meets with the CEO to discuss performance and provide guidance.

### Board Committees

10. The Board has established the following standing Board Committees to assist and

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advise the Board on specific matters set out in the respective Committee Charters:

- Audit and Risk Management Committee (**ARMC**), and
- PPCC.

11. The Board may establish other ad hoc or standing committees from time to time.
12. Committee members are appointed and removed by the Board.
13. The Board shall receive reports from the Committees on the matters considered by them.

### Board & Committee Meetings

14. The Board and Committees meet regularly throughout the year for scheduled meetings and otherwise as required. The Board meets without Management present as necessary.
15. Open and constructive discussion is encouraged at all Board and Committee meetings to ensure decisions are taken that benefit from the diverse range of skills, knowledge and experience of Directors.
16. The CEO is encouraged to bring Chorus people to Board and Committee meetings who can provide additional insight into matters being discussed.
17. All Directors have access to Chorus people to discuss issues and obtain information, as they think appropriate. Each Director acknowledges that the division of responsibility between Board and Management must be respected and will inform the Chair of interactions with Management.

### Board Composition

18. The Board should comprise members whose skills, experience and attributes together match the challenges and demands facing Chorus.

### Nomination

19. Potential Directors and Committee members may be recommended to the Board by an individual director tasked by the Board for this purpose, or an ad hoc committee set up by the Board for recruitment purposes.
20. Directors are selected on a range of factors including the needs, size, independence, qualifications, skills, experience and composition of the Board at the time. The process for selection of a director includes:
  - proper checks (as to the person's character, experience, education, criminal record and bankruptcy history)
  - the provision of key information about a candidate to shareholders to assist their decision as to whether or not to elect or re-elect the candidate (i.e. biographical details, relevant skills and experience, any other material directorships they hold), and
  - if the candidate is standing for the first time, any material adverse information revealed by the checks that Chorus has performed, or, if the candidate is being re-elected, information about the term of office served by the director.

### Director Independence

21. A majority of Board Directors, and the Chair, must be independent. The Board shall review the independence of each Director by assessing the interests of individual directors as notified by each Director and presented at each Board meeting, and undertaking an annual, formal assessment. Each Director will fully disclose all

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information necessary to allow Chorus to assess their independence.

### Chair

22. The Chair is elected by the Board and must be a non-executive, independent Director. The Chair's responsibilities include:
- leading the Board
  - setting the agenda for Board meetings in consultation with the CEO
  - facilitating the effective contribution of all Directors, and
  - promoting constructive relationships between Directors and Management.

### Induction

23. The Board will ensure new Directors are appropriately introduced to Management and provided training about Chorus' business and the relevant industry and regulatory frameworks that Chorus operates under.

### Professional Development

24. All Directors are expected to continue ongoing professional development to ensure they have appropriate expertise and can effectively perform their duties.
25. Visits to Chorus' operations, briefings from Management, industry experts and key advisers, and educational and stakeholder briefings are also arranged for the Board.

### Reliance on Advice

26. A Director may, with the Chair's prior approval, obtain external legal or other professional advice at Chorus' expense in relation to any matters falling within his or her duties and responsibilities. The Director may request the attendance of such adviser at Board or Committee meetings.
27. Directors may rely on information provided by Committees and Management regarding matters within their responsibility and areas of expertise provided the Director acts in good faith, makes proper further inquiry as appropriate and evaluates the information and advice provided with an independent and enquiring mind.

### Remuneration

28. Directors are paid fees from a shareholder-approved fee pool. Fees are reviewed annually. The Board may pay additional fees and allowances to a Director to reflect additional services provided.

### Review and Accountability

29. The Chair meets regularly with Directors to discuss individual performance.
30. The Board reviews and evaluates Board, Board Committee and individual Director performance annually, and develops processes for this purpose.

### Ownership and Review

- Approver:** Chorus Board
- Reviewer:** General Counsel
- Ownership:** General Counsel
- Review:** Every two years