

Growth and Business Development Committee Charter



8 December 2020

The Board of St Barbara Limited has established a Growth and Business Development Committee (the **Committee**). Its purpose, responsibilities and powers are set out in this Charter.

1. Function

- 1.1 The role of the Growth and Business Development Committee is to:
 - Provide Management with guidance, emphasis and boundaries regarding corporate strategy and business development (which will necessarily change over time). Such boundaries will incorporate, amongst other criteria for successful transactions, appropriate financial metrics, such as return on investment and position on cost curve, size, life and growth prospects, strategic fit, competitive transaction advantages and unique risk management capabilities that St Barbara is able to leverage;
 - Provide the Board with oversight of corporate and business development, strategy development and execution.
- 1.2 The Committee does not replace nor do the work of Management.
- 1.3 The Committee does not replace nor do the work of a 'due diligence committee' in the event of a major transaction.

2. Membership of the Committee

- 2.1 The Board appoints the Committee members and its Chair.
- 2.2 The Committee will consist of at least three non-executive Directors.
- 2.3 The Chair will be an independent non-executive Director.
- 2.4 The Secretary of the Committee is the Company Secretary.
- 2.5 The Managing Director & CEO will have a standing invitation to attend Committee meetings.
- 2.6 If not already a member of the Committee, any Non-Executive member of the Board may attend any meeting of the Committee in an ex officio capacity. Senior members of Management may also attend meetings of the Committee at the invitation of the Chair of the Committee, in prior consultation with the Managing Director & CEO.
- 2.7 The Board shall review the membership and performance of the Committee annually, in accordance with paragraph 6.

3. Administration

- 3.1 The Committee shall meet as often as its members deem necessary to fulfil its responsibilities, in accordance with an agreed annual calendar, anticipated to be on a quarterly basis. It is anticipated that Committee meetings will precede corresponding Board meetings, to allow outcomes to be considered at the subsequent Board meeting.
- 3.2 A quorum will comprise two members of the Committee. In the absence of the Committee Chair, Committee members will elect a Committee member to act as Chair for that meeting.
- 3.3 The Managing Director & CEO, or their delegate, will, in conjunction with the Chair of the Committee, settle agendas for and arrange meetings of the Committee. The preparation of papers to be presented to the Committee is the responsibility of Management in consultation with the Chair of the Committee. The agenda and discussion papers should be distributed to the members of the Committee at least one week prior to each meeting.



- 3.4 The Company Secretary will be responsible for the minutes of all Committee meetings with draft minutes to be forwarded to the Chair of the Committee for review as soon as practicable following the completion of the meeting. All minutes of the Committee will be entered into a minute book maintained for that purpose and will be open at all times for inspection by any Director.
- 3.5 The Committee has unrestricted access to operations, employees and records and is authorised to obtain external professional advice as it considers appropriate at St Barbara Limited's expense.

4. Reporting

- 4.1 A report of the deliberations of the Committee and/or a copy of the minutes of the Committee meeting will be included in the Board papers for the Board meeting next following a meeting of the Committee. The Committee Chair will be responsible for the preparation of this report.
- 4.2 The Committee Chair will, if requested, provide a brief oral report as to any material matters arising out of the Committee meeting. All Directors may, within the Board meeting, request information of members of the Committee in relation to its activities or responsibilities.

5. Responsibilities

The Committee has the following responsibilities:

- 5.1 The Board, together with the Executive Management Team, is responsible for developing and setting the business strategy of the Company. The Committee is responsible for oversight of the strategic planning process, monitoring progress on delivery of the strategic plan and business development opportunities together with any associated reporting.
- 5.2 Assess prioritisation, cost of capital and alignment of organic and inorganic business development activities and potential transactions with corporate strategy.
- 5.3 Review and advise the Board on major strategic issues, including potential acquisitions, divestments and joint ventures with a value in excess of A\$10,000,000.
- 5.4 Periodic review of the strategic value and preferred outcome of the Group's equity investments and joint ventures.
- 5.5 Act as a sounding board for the Managing Director & CEO on strategic issues.

6. Review

- 6.1 The Board will review the performance and membership of the Committee annually.
- 6.2 The Committee shall review this Charter as and when required and recommend changes to the Board for approval.

7.7 Decision Making Authority

The Committee is a review and advisory Committee and has no decision making authority and holds no delegated authorities from the Board

Date of adoption:	9 October 2019
Date of previous formal review	9 October 2019
Date of this review	8 December 2020