

Board Charter

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1. INTRODUCTION

- 1.1 This Charter has been developed and approved by the Board of DOOLEYS to outline the manner in which the Board discharges its responsibilities
- 1.2 The powers and duties of individual Directors are set out in the Constitution and at law. Directors are expected to observe the highest standards of ethical behaviour at all times

2. ROLE OF THE BOARD

- 2.1 The Board is responsible for approving DOOLEYS strategy and monitoring its performance
- 2.2 The Board is responsible, and is accountable to members, for the management of DOOLEYS business
- 2.3 The Board delegates responsibility for day-to-day management of DOOLEYS to the Chief Executive Officer, but retains responsibility to the members, for the overall strategy, governance and performance of DOOLEYS

3. ROLE OF THE CHIEF EXECUTIVE OFFICER (CEO)/COMPANY SECRETARY

- 3.1 The Chief Executive Officer (who is the Company Secretary), together with the Executive Team, is responsible to the Board for

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the development and implementation of strategy and overall management and performance of DOOLEYS

- 3.2 The Chief Executive Officer manages the organisation in accordance with the strategy and corporate plan and the policies approved by the Board
- 3.3 The Chief Executive Officer is accountable to the Board for the exercise of the delegated authority and, with the support of senior management, is to demonstrate the progress to fulfil this responsibility through the provision of reports, briefings and presentations on a regular basis throughout the year
- 3.4 The Chief Executive Officer reports directly to the Board through the Chairperson and all Directors have access to the Chief Executive Officer
- 3.5 The Board is supported in governance and administration by the CEO who is responsible for:
 - 3.5.1 Coordinating all Board business including meetings, agendas, board papers and minutes, and monitoring the completion of actions arising from Board meetings
 - 3.5.2 Providing a point of reference for dealings between the Board and management
 - 3.5.3 Retaining independent professional advisors at the request of the Board, a Board Committee or as permitted under this Charter
 - 3.5.4 Attending to the statutory requirements relating to DOOLEYS registered office, annual returns and lodgement of other documents with ASIC

4. BOARD RESPONSIBILITIES

In addition to the matters referred to in section 2.1 and the matters required by law to be approved by the Board, the matters set out below are Board reserved powers and key responsibilities:

4.1 Board Reserved Powers

Authorising all matters which are within the reserved powers of the Board and responsibility for which has not been delegated to management, which relate to:

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- 4.1.1 Significant expenditure and acquisition and divestment transactions in excess of discretionary limits delegated to the CEO by the Board
- 4.1.2 Material variations to the annual strategic plan
- 4.1.3 Capital management initiatives including investments, returns on capital and divestment
- 4.1.4 Related party transactions which would require disclosure in the annual report
- 4.1.5 Matters expressly reserved to the Board or one of its Committees in their respective charters
- 4.1.6 Transactions imposing particular personal obligations on Directors
- 4.1.7 Any other matters which the CEO refers for consideration by the Board or which the Board resolves to be brought to it for consideration

4.2 **Corporate Plan**

- 4.2.1 Annually approving DOOLEYS strategic plan
- 4.2.2 Monitoring the implementation of DOOLEYS strategy and performance against the strategic plan

4.3 **CEO and Executive Management Team**

- 4.3.1 Appointing and terminating the employment of the CEO
- 4.3.2 Approving the appointment and contract, remuneration and the cessation of the employment (including payments made upon cessation of employment) of anyone classified as a Top Executive or Executive Management

4.4 **Remuneration and Performance**

- 4.4.1 Approving DOOLEYS overall remuneration framework, including any executive employee performance schemes

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- 4.4.2 Determining the proposed honorariums of Directors to be recommended to members: honorariums are approved by an ordinary resolution of members
- 4.4.3 Determining and annually reviewing the remuneration of the CEO and the members of the Executive Management Team
- 4.4.4 Approving the key accountabilities and performance measures for the CEO and members of the Executive Management Team
- 4.4.5 Assessing the performance of the CEO and overseeing the performance of members of the Executive Team including approving performance reviews for members of the Executive Management Team and reviewing succession and talent development plans

4.5 Financial and Risk Management

- 4.5.1 Overseeing DOOLEYS financial position, including the quantum, nature and terms of its debt facilities and its ability to meet its debts as and when they fall due
- 4.5.2 Approving the annual financial statements, and the Directors report
- 4.5.3 Approving decisions concerning major capital expenditure, asset acquisition & disposals and capital expenditure budgets
- 4.5.4 Overseeing DOOLEYS external audit activities and monitoring DOOLEYS internal audit activities and internal control and reporting systems
- 4.5.5 Approving DOOLEYS risk management policy
- 4.5.6 Overseeing DOOLEYS risk management system in respect of DOOLEYS Material Business Risks (MBRs) and other operational risks
- 4.5.7 Reviewing DOOLEYS actual and emerging MBRs and monitoring management's performance in implementing risk management responses in respect of the MBRs

4.6 Governance and Compliance

- 4.6.1 Monitoring and influencing DOOLEYS culture, reputation, ethical standards and legal compliance, and overseeing



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DOOLEYS strategic governance framework and the key supporting policies governing the operations of DOOLEYS (including the DOOLEYS Code of Conduct & Business Principles)

4.6.2 Overseeing, and monitoring the effectiveness of, DOOLEYS sustainability strategy and policies, including the way in which DOOLEYS gives appropriate consideration to the interests of members

4.6.3 Overseeing the CEO's delegation of authority to management

4.6.4 Overseeing member reporting and communications and receiving regular reports on the management of DOOLEYS

4.6.5 Monitoring DOOLEYS work health and safety performance

4.6.6 Monitoring significant litigation in which DOOLEYS is involved

4.7 Diversity

4.7.1 Approving DOOLEYS policies in relation to diversity at all levels of the Club and subsequent amendments to those policies

4.7.2 Setting and assessing annually measurable objectives in relation to diversity at all levels of the Club and progress in achieving them

5. BOARD MEMBERSHIP, INDEPENDENCE AND CONDUCT

5.1 All Directors are required to act in the best interests of DOOLEYS and to exercise unfettered and independent judgement

5.2 The Board assesses the independence of each Director

5.3 DOOLEYS defines an independent Director as a Director who is free of any business or other relationship that could interfere with or could be perceived to interfere with the exercise of their independent judgement and ability to act in the best interests of DOOLEYS

5.4 When assessing the independent status of a Director, the Board considers guidelines as provided by the ASX Corporate Governance Principles



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- 5.5 The Board may determine that a Director is independent notwithstanding the existence of a relationship of the kind referred to above. However, the Board will state the reasons for making its determination in such a case
- 5.6 If at any time during the year a Director ceases or may have ceased to be independent he/she is required to advise the Chairperson immediately
- 5.7 Each Director is bound by DOOLEYS Values and the DOOLEYS Group Code of Conduct and Business Principles. Each Director is also required to comply with the terms of their appointment and the terms and conditions of any arrangements or Club policies specifically applying to them

6. ROLE OF THE CHAIRPERSON

- 6.1 The Chairperson is appointed by the Board
- 6.2 The Chairperson's principal responsibilities are to provide appropriate leadership to the Board of DOOLEYS and to ensure the Board fulfils its obligations under this Charter
- 6.3 The Chairperson also has specific responsibilities to:
 - 6.3.1 Chair Board meetings, and Committee meetings where delegated and members meetings, and facilitate discussion within each meeting
 - 6.3.2 Represent the views of the Board to members and the public
 - 6.3.3 Maintain a regular dialogue and mentoring relationship with the CEO and members of the Executive Management Team, serving as a primary link between the Board and management
 - 6.3.4 Work with the CEO in relation to the Board's requirements for information to contribute effectively to the Board decision making process and to monitor the effective implementation of Board decisions

7. COMMITTEES

- 7.1 The Board may from time to time establish appropriate committees of Directors to assist it by focussing on specific responsibilities in greater detail than is possible for the Board as a whole, reporting to the Board and making any necessary recommendations

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7.2 There are six standing committees:

- 7.2.1 Audit Committee
- 7.2.2 Disciplinary Committee
- 7.2.3 Nomination Committee
- 7.2.4 Property & Development Committee
- 7.2.5 Remuneration Committee
- 7.2.6 Risk Committee

7.3 The Board is to undertake a yearly review of the role, Charter, performance and membership of each Committee

7.4 It is a Board requirement that all members of the Audit Committee, the Disciplinary Committee, the Nomination Committee, the Property & Development Committee, the Remuneration Committee and the Risk Committee are independent Directors

7.5 Each formally constituted Committee has a written Charter, approved by the Board, and reviewed annually

7.6 Formal minutes of each Committee meeting are prepared and circulated to the Directors

7.7 The Board may also delegate specific functions to ad hoc committees on an “as needs” basis

8. MEETINGS

The Board has established procedures for conducting Board meetings and meetings of Board Committees.

9. DECLARATION OF INTERESTS

9.1 Directors are required to take all reasonable steps to avoid actual, potential or perceived conflicts of interests

9.2 Each Director will comply with DOOLEYS Board charter guidelines for independence and conduct

10. ACCESS TO MANAGEMENT

Directors have complete access to DOOLEYS executive management through the Chairperson and/or the CEO. In addition to regular presentations by executive management to Board meetings, Directors may seek briefings from other senior management on specific matters.

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11. ACCESS TO INDEPENDENT PROFESSIONAL ADVICE

- 11.1 The Board has the authority to conduct or direct any investigation required to fulfil its responsibilities and will retain, such legal, accounting or other advisers, consultants or experts as it considers necessary from time to time in the performance of its duties
- 11.2 All Committees of the Board have access to independent professional advice on this basis

12. INDUCTION AND TRAINING

- 12.1 All new Directors will undertake a Board induction program
- 12.2 Director education is conducted regularly and is incorporated into the annual Board cycle and members approved expenditure budgets
- 12.3 All Directors must undertake professional development education activities to assist them in fulfilling their duties and responsibilities and keeping up to date with relevant issues

13. CONFIDENTIALITY

Confidential information received by a Director in the course of their service as a Director remains confidential to DOOLEYS and the Director must not disclose or permit the disclosure of such information without the authorisation of the Board, unless required by law.

14. REVIEW OF BOARD PERFORMANCE AND CHARTER

- 14.1 The Board undertakes an annual assessment of its performance including its performance against the requirements of its Charter, the performance of individual Committees and the performance of individual Directors
- 14.2 The Board reviews and assesses the adequacy of the Board's Charter annually and makes any appropriate changes
- 14.3 Amendments to the Charters are to be approved by the Board