

Energex Board Charter

Energex Limited
3 February 2020



Part of Energy Queensland

Version Control

Version	Date	Description
1.0	08/02/2018	Energex Limited Board Charter
2.0	01/02/2019	Energex Limited Board Charter
3.0	03/02/2020	Energex Limited Board Charter

Contact details

Energex Limited
Kristan Nagy
Phone: +61 (7) 4432 8758
Email: debra.witalik@energyq.com.au

GPO Box 1461 Brisbane QLD 4001
26 Reddacliff Street Newstead QLD 4006
Telephone 13 12 53
www.energex.com.au

Energex Limited ABN 40 078 849 055

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1 Role of the Board

Energex Limited is a subsidiary company of Energy Queensland Limited (EQL) and a part of the EQL Group. Energex Limited is a Distribution Network Service Provider (DNSP) with consequent compliance and reporting obligations and duties.

The primary role of the Energex Limited Board is to operate its distribution network in accordance with the strategy and control of the EQL Board, have oversight of the business of Energex Limited, including legal and regulatory compliance and monitoring of financial performance and the solvency of Energex Limited. In addition, the Board carries out its duties in accordance with:

- a) the Energex Limited Constitution;
- b) the subsidiary governance framework and policies as established to support the functions of all EQL Group; and
- c) the interests of its employees and relevant parties who have a stake in the operation of EQL and Energex Limited.

2 Responsibilities of the Board

The Board is responsible for the oversight of operation of Energex Limited in accordance with the approved approach set by the EQL Board for the EQL Group. The role of each EQL subsidiary is detailed in the EQL Governance and Delegations Policy.

3 Board Code of Conduct

Every Director of each EQL subsidiary Board is expected to comply with the EQL Director Code of Conduct.

4 Authority of the Board

4.1 Matters reserved for the Board

Matters reserved for all EQL subsidiary Boards and additional matters reserved for DNSP Boards are set out in the EQL Governance and Delegations Policy.

4.2 Delegation of Authority Framework

Each EQL subsidiary Board has delegated authority in accordance with the EQL Governance and Delegations Policy.

5 Board Meetings

The Board shall meet as often as deemed necessary to fulfil its role. Each year the Board shall determine an annual schedule of regular meetings to address the business of the company.

6 Information Access and Professional Advice

The Board may conduct or direct any investigation considered necessary to fulfil its role, and in doing so may seek independent professional advice at the company's expense.

Each Director retains their legal right to access the information of the company, and at the company's reasonable expense and with the prior approval of the EQL Chairman, may seek access to independent professional advice required to fulfil their role.

7 Appointment of Directors

Directors are appointed to the Board with the prior approval of the Shareholding Ministers.

8 Directors Fees

Directors are not paid any fees.

9 Revision of Charter

The Board should review the adequacy of this Charter every two years. The Board may determine and approve changes to this Charter.

10 Version Control

This Charter was last reviewed by the Board on 3 February 2020.