



Investment Committee Charter

Role of the Investment Committee

The Board of Ingenia Communities Group (**Ingenia** or **Group**) has established an Investment Committee (**Committee**) as a sub-committee of the Ingenia Board to assist the Board assess the Group's investment strategy activities, including acquisitions and divestments, portfolio construction, capital allocation and capital management.

Responsibilities of the Committee

In fulfilling its role, the Committee will:

- Provide advice or recommendations to the Group through receipt and review of any investment or capital management recommendations;
- Consider and make recommendations on portfolio construction, including portfolio strategy and investment guidelines and any material amendments or changes to previously approved strategies and guidelines;
- Consider, monitor and make recommendations on investment returns and cost of capital;
- Monitor the investment risks within the portfolio, and monitor whether approved risk constraints are being observed;
- Consider and make recommendations on acquisition strategy;
- Monitor and make recommendations on debt portfolio construction and ongoing strategy, including review of existing debt facilities, hedging and managing key relationships with financiers;
- Monitor and make recommendations on capital strategy and managing key relationships with advisors;
- Pre-review and commentary of acquisitions (including M&A), divestments and development proposals (prior to Board submission);
- Annual review of Group's strategy, including investment guidelines and parameters;
- Undertake a review of an asset where there is a material change in strategy of an asset requiring a change in capital commitment or allocation required;
- Other Board delegated responsibilities including any corporate actions of the Group that may affect capital management;
- Post-acquisition reviews to monitor performance and deliverables against Board recommendation;
- Approve initial development project feasibility budget and allocation of capital where total spend (EMW and COGS) exceeds \$15m; and
- Delegate authority to the Chair of the Committee to approve derivative transactions above \$10m.

Composition and Membership of the Committee

The Board shall appoint the members to the Committee and review of the composition of the Committee at least annually.



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The Committee should comprise:

- At least three members;
- Only non-executive directors, a majority of which are independent; and
- An independent chairperson, who is not the chairperson of the Board.

The membership should include at least two members who have investment expertise, and members who have an understanding of the property industry in which the Group operates.

The terms of appointment to the Committee include the following:

- The members may resign upon reasonable notice to the Committee chairperson;
- A member may from time to time be immediately removed by notice in writing by the Committee chairperson; and
- The appointment as a member of the Committee is automatically terminated upon that member ceasing to be a director of the Group.

The Board may at any time advise the Committee to consider and make recommendations on any matter relevant to its charter and report back as required.

Committee Meetings

Frequency of Meetings

The Committee shall meet as frequently as required to undertake its role effectively and in any event at least twice per year. The minimum quorum for a Committee meeting is two members.

Any reportable issues that arise between meetings will be reported to the chair of the Committee. The chair may call an additional meeting of the Committee. The chair must call an additional meeting if required by any committee member, the chair, the managing director, the Board or the external auditor.

Representatives of management may be invited to attend meetings, as determined by the Committee.

A notice of each meeting confirming the date, time, venue and agenda will be forwarded to each member of the Committee as soon as practicable prior to the date of the meeting. The notice will include relevant supporting papers for the agenda items to be considered.

Committee meetings are permitted to be held other than in person, by any technological means as consented to by all members of the Committee. This consent may be a standing one.

Attendees

Any director of the Board may attend and speak at a Committee meeting. Any invitee of a Committee member may attend and speak at a meeting.



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Minutes, Reports and Recommendations

Committee members will be provided with the meeting agenda and relevant papers as soon as practicable prior to the meeting.

All records, including minutes and any reports or recommendations will be prepared and kept by the company secretary. The minutes of the Committee meetings are available for review by any director not a member of the Committee. The chairperson of the Committee shall report the findings and recommendations of the Committee to the Board after each Committee meeting.

Resources, Information and Use of External Advisers

The Committee will inform the Board if it considers that it does not have adequate resources or access to information to enable it to perform its duties properly.

The Committee has unrestricted access to any information it requires from any Ingenia Group employee and to the internal (if applicable) and external auditors for the purpose of carrying out their functions as Committee members. The Committee may also commission independent legal, accounting or other professional advice which is considered a reasonable expense by the Board.

Powers of the Committee

The Committee has the explicit authority to investigate any matters within its terms of reference as set out in the Committee's charter, with the resources it needs to do so and with the right of access to information including external professional advice if necessary.

Committee Performance

The Committee shall perform an evaluation of its performance to determine whether it is functioning effectively by reference to its role under this Charter.

The Board will evaluate the performance of the Committee as appropriate.

Administration

Disclosure of Interests

A member of the Committee must disclose any interest that they have in any matter under consideration.

Amendment of the Charter

This charter may be amended with the consent of a majority of members of the Committee and the approval of the Board.

Charter History

Established: 3 February 2016
Last review: May 2018
Current version: June 2018
Review frequency: Annually