



Powerhouse Ventures Limited (PVL)

PORTFOLIO COMMITTEE CHARTER

Portfolio Committee Charter

Scope

The Portfolio Committee (“the Portfolio Committee” or “Committee”) is appointed by the Board of Directors of Powerhouse Ventures Limited and performs the functions outlined in this charter, for each of the following entities that have operations that require oversight by the Portfolio Committee:

- Powerhouse Ventures Limited (PVL);
- other wholly owned subsidiaries or controlled entities as required from time to time.

The reference to the Board in the Charter means the Board of PVL and/or the Board of each entity referred to above.

Objectives

The Portfolio Committee is a sub-committee of the Board of Directors and as such assists the Directors to discharge the Board’s responsibilities to set the investment appetite, oversee the investment decisioning and resultant portfolio construction and recommend the investment management framework of PVL to the Board.

The Committee is responsible for performing its duties in accordance with its charter regarding Investment (investing, management and divestment) and for the management of related compliance obligations. The objectives of the Committee reflect this important role and include the following tasks:

- consider and approve the investment profile and investment risk appetite of PVL (while being mindful of the Risk Appetite, as set by the Audit and Risk Committee and approved by the Board);
- receiving and reviewing reports from Management concerning PVL’s investment management strategies;
- recommending and overseeing the process developed by Management to identify principal investments, evaluating their potential global funding and portfolio impact and implementing appropriate strategies to manage those investments;
- recommending principles, strategies, policies and processes for managing investments;
- maintain up to date knowledge of relevant industry and research trends;

- receiving and reviewing reports from Management regarding resolution of significant investment exposures and investment opportunities; and,
- reviewing and monitoring the investment implications of new and emerging investments, investee companies, organisational change and strategy, regulatory change and other relevant factors.

Duties and Responsibilities

The Committee will recommend to the Board (and relevant sub-committees) the parameters of the investment management strategy, monitor the investment portfolio and oversee investment management activity. The processes developed by the Portfolio Committee will be embodied in the Investment Policy, Investment Strategy and Capital Allocation Plan, which will be subject to Board review and approval.

Conflicts

Conflicts of interest will be handled with reference to the Fit and Proper Policy, noting that participants in the Portfolio Committee will usually be deemed responsible persons.

Investment by members of the Portfolio Committee will be governed by the Share Trading Policy. The Committee will ensure impartiality in investment governance and remove any potential for perceived or actual conflicts of interest occurring.

PVL employees will follow the resolutions, advice or recommendations of the Portfolio Committee with regard to actual or perceived conflict of interest matters.

Voting

On any vote of the Portfolio Committee each Member has one vote and a resolution is passed or lost by a simple majority of the votes cast for and against the resolution. Dissenting views must be minuted.

Voting may be by circular resolution, with minimum votes being equal to the minimum conditions for a quorum. Votes taken under urgency, i.e. outside of session, without the required notification of meeting period will require papers and the result of any voting to be tabled at the next meeting of the Committee, including a brief note describing the requirement.

Meetings may be by telephone, internet or any other reasonable means.

Programme of events

The Committee will develop a Programme of Events for recurring tasks.

Board Committee Standing Procedures

This Board Committee Charter is to be read in conjunction with the separately documented Board Sub Committee Standing Procedures.