



Property and Investment Charter

1. Introduction

The Board of Trustees of Adelaide Workers' Homes Incorporated (AWH) have established a Property and Investment ("Committee").

The **Property and Investment** component exists to assist the Trustees to make informed decisions about the property portfolio.

2. Purpose

The objectives of the Committee are to review and manage the current portfolio of properties and provide recommendations to the Board of Trustees regarding current and future housing needs.

3. The Committee's role and responsibilities are as follows:

- Review of major capital works/renovations
- Analysis of properties that should be marked for future sale
- Researching land acquisition opportunities
- Liaise with developers/builders as required
- Review finance/lending models for existing and future debt

The Disposal of Real Property Policy outlines in further detail how and when Adelaide Workers' Homes will dispose of real property.

4. Membership

All Committee members must be Trustees. The Committee will comprise a minimum of three members. The Board of Trustees will appoint the Committee members (including the Chair) and may remove or replace the Chair and Committee members by resolution.

The CEO and COO shall have a standing invitation to attend the Committee meetings as a nonvoting member.

5. Meetings

The Committee will meet at least four times per year, or more frequently as necessary. A quorum for any Committee meeting will be two members.

All Trustees are entitled to receive copies of Committee papers. The Committee agenda and papers will be circulated to the Committee members within a reasonable period in advance of each Committee meeting.

The Committee Chair or their nominee will be responsible for keeping minutes of Committee meetings. Minutes shall be distributed for approval to all Committee members and signed by the Chair within one month.

6. Reporting

The Committee will make recommendations to the Board of Trustees and the Chair of the Committee will provide regular updates to the Board about the Committee's activities.

Minutes of each Committee meeting will be tabled at the next Board meeting.

7. Access to independent advice

The Committee collectively, and each Committee member individually, has the right to seek independent professional advice as they consider necessary to fulfil their responsibilities and permit independent judgment in decision making, subject to the approval of the Chair of the Committee at the Group's expense.

A Committee member will consult the Chair or the CEO before obtaining advice and the policy of the Board is that external advice will be made available to all Trustees unless the Chair agrees otherwise.

8. Specific delegations from the Board of Trustees

The Committee is convened to provide advice to the Board of Trustees and does not have a standing delegated authority. From time to time the Board of Trustees may refer a specific program, project or initiative to the Committee to scrutinise, review and approve. Such a referral will include specific delegation of authority to the Committee for financial commitment and other parameters as required.

9. Review

This Charter will be reviewed every two years or more frequently as required.

10. Approval

This Charter was approved and adopted by the Board in June 2023.