



Development Committee Charter

9 September 2020

1. Purpose

The role of the Development Committee is to support and advise the Board in respect of the development pipeline and major project delivery, in particular to monitor the development of the market and oversee large scale electricity generation and/or storage projects and significant electricity demand-side projects (**Relevant Projects**).

2. Membership

- The Development Committee has a minimum of three members and a majority of independent directors.
- The chair and members of the Development Committee are appointed by the Board.

3. Meetings

- The Development Committee meets as frequently as required, but should meet at least three times per year.
- A quorum is a majority of members of the Development Committee.
- Meetings will be attended by the Chief Executive, Deputy Chief Executive, Chief Financial Officer, relevant senior project executives and others as appropriate, at the discretion and invitation of the Development Committee.
- The General Counsel/Company Secretary will provide assistance to the Committee in the preparation of agenda and minutes of meetings and will provide secretarial support to the Committee.
- The Development Committee Chair will provide an update to the Board following each meeting of the Development Committee.

4. Responsibilities

4.1 Development Pipeline

- The Development Committee will monitor, and provide recommendations to the Board, in respect of the development pipeline. The development pipeline includes all Relevant Project opportunities.
- Specifically, the Development committee will:
 - Meet with Management to discuss market developments and opportunities, including technology that potentially impacts wholesale or commercial and industrial demand/supply balance;
 - Support and make recommendations to the Board in respect of such opportunities, including potential benefits and risks;
 - Provide guidance on prioritisation of potential projects.

4.2 Specific projects

- The Development Committee will oversee specific Relevant Project opportunities as they move through the first four of Contact's Project Delivery Process stages (Assess, Select, Develop, Execute).
- Specifically, the Development Committee will:
 - Oversee procurement strategy and tendering processes;
 - Provide recommendations to the Board in respect of the award of contracts for Relevant Projects;
 - Consider and provide advice to the Board on the appropriate corporate structure for ownership of projects assets;
 - Monitor progress of Relevant Projects and report to the Board, as required;
 - Carry out any other tasks or make decisions in respect of Relevant Projects, in accordance with any specific delegations from the Board.

4.3 Matters covered by other committees

- Where there are project matters relating to health, safety and the environment or to financial risk and performance these will be covered by the Health Safety and Environment Committee or the Audit and Risk Committee, respectively.

5. Approval

- This Development Committee Charter is approved by the full Board. The Board will review the Charter as necessary to ensure its relevance and the effectiveness of the Development Committee.