



Development Committee Charter

1 July 2021

1. Purpose of the Committee

The role of the Development Committee is to support and advise the Board in respect of:

- a) the development pipeline;
- b) growth opportunities for Contact, for both the Wholesale and Customer areas; and
- c) major project delivery, in particular to oversee specific projects that are referred to it by the Board (**Major Projects**).

2. Responsibilities

The responsibilities of the Development Committee are:

2.1 Development Pipeline

- The Development Committee will monitor, and provide recommendations to the Board, in respect of the development pipeline.
- 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.

2.2 Specific projects

- The Development Committee will oversee specific Major Projects 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 Major Projects;
 - Consider and provide advice to the Board on the appropriate corporate structure for ownership of projects assets;
 - Monitor progress of Major Projects and report to the Board, as required;
 - Carry out any other tasks or make decisions in respect of Major Projects, in accordance with any specific delegations from the Board.

2.3 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 Safety and Sustainability Committee or the Audit and Risk Committee, respectively.

3. Composition

- The Development Committee has a minimum of three members and a majority of independent directors.
- The Chair and members of the Committee are appointed by the Board.
- The Chair of the Board may be the Chair of the Committee.
- The term of each member will be determined by the Board through annual review.

4. Meetings

- The Committee shall meet at least three times a year, and as required to undertake its role effectively.
- A quorum shall comprise two members.
- Meetings will be attended by the Chief Executive, Deputy Chief Executive, Chief Financial Officer, Chief Corporate Affairs Officer and General Counsel, relevant senior project executives and others as appropriate, at the discretion and invitation of the Development Committee.
- The Deputy Chief Executive Officer acts as secretary of the Development Committee and attends all meetings of the Committee as required. This role is accountable to the Development Committee through the Development Committee Chair on all corporate governance matters and all matters to do with the proper functioning of the Development Committee.
- The Development Committee Chair will provide an update to the Board following each meeting of the Development Committee at the next Board meeting following the Development Committee meeting.

5. Access to Independent Advice and Resources

- The Committee, and any individual Committee member may, with the approval of the Chair, obtain external independent legal or other professional advice at Contact's expense where the Committee or director considers it necessary to carry out its or his or her functions.
- The Committee has direct access to any resources and information of Contact as it may reasonably require.

6. Conflicts of Interest

- Committee members will be invited to disclose conflicts of interest at the start of each meeting. Where members of invitees are deemed to have a real or perceived conflict of interest, they will be excused from committee discussions about the issue where the conflict exists.

7. Approval and Review

- 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 and make recommendations for any amendments to the Board.
- The performance of the Development Committee against this charter will be reviewed every two years.
- To the extent of any inconsistency between this Charter and the Constitution, the Constitution will prevail.