



Governance Committee Charter

1. Introduction

The Board of Directors of Recfishwest is committed to excellence in corporate governance and enhancing the interests of the association's members. In order to achieve these objectives, the Board has adopted the ASX Corporate Governance Principles and Recommendations as amended in 2010 (ASX Principles and Recommendations). These principles have been modified slightly, so as to properly reflect the fact that Recfishwest is an incorporated association rather than an ASX reporting entity.

2. Purpose

The Governance Committee is charged with ensuring that Recfishwest, to the greatest extent possible, complies with the principles and recommendations espoused below. To this extent, the Governance Committee maintains a compliance report which is included in the annual report of the association and which records the association's compliance with each of these principles and recommendations in the preceding twelve months.

The Recfishwest Governance Committee regularly reviews its corporate governance systems with the aim of ensuring that Recfishwest continues its commitment to good corporate governance, by having regard to all relevant developments in its operating environment.

3. Size & Composition

- a) The Committee will have a chair determined by the Board.
- b) The Committee may invite management and external advisors to Committee meetings from time to time.
- c) The Committee must consist of a minimum of three members being Directors or such other persons as may be appointed by the Board from time to time.
- d) The requirement for a minimum three members is in addition to the Chairman of the Board who is an ex-officio non-voting member of all of the Associations Committees pursuant to the section 16.1 of the Associations constitution.
- e) The Committee will have a quorum based on 50% of the members of that committee, excluding the Chairman of the Board.

4. Reporting of the Committee

The Committee will regularly update the Board about its activities and make appropriate recommendations to the Board. The Chair of the Committee will report to the Board at

the next Board meeting following a meeting of the Communications Committee, on any matters under consideration.

5. Members Terms of Appointment

The Committee is convened each year by the Board, which will determine its membership.

6. Termination of Membership

The Board can remove any member from the Committee. A Director whose term expires or is not entitled to be a director is no longer a member of the Committee unless the Board agrees to their further co-option.

7. Meetings

The Committee will devise its annual meeting plan taking into account deadlines of the Board for key recommendations.

The Committee meetings are regulated by the Constitution, this Charter, Board Charter, Code of Conduct and Conflicts of Interest Policy determined by the Board. The Charter also regulates the conduct of co-opted members of the Committee and advisers and visitors to the Committee.

	ASX Principles and Recommendations
	Principle 1 - Lay solid foundations for management and oversight
1.1	Establish the functions reserved for the Board and those delegated to senior executives and disclose those functions.
1.2	Disclose the process for evaluating the performance of senior executives.
1.3	Provide the information indicated in <i>Guide to reporting on Principle 1</i> .
	Principle 2 - Structure the Board to add value
2.1	A majority of the Board should be independent directors.
2.2	The chair should be an independent director.
2.3	The roles of the chair and chief executive office should not be exercised by the same individual
2.4	The Board should establish a nomination committee.
2.5	Disclose the process for evaluating the performance of the Board, its committees and individual

	directors.
2.6	Provide the information indicated in <i>Guide to Reporting on Principle 2</i> .
	Principle 3 - Promote ethical and responsible decision making
3.1	<p>Establish a code of conduct and disclose the code or a summary of the code as to:</p> <p>3.1.1 the practices necessary to maintain confidence in the Company's integrity</p> <p>3.1.2 the practices necessary to take into account their legal obligations and the reasonable expectations of their stakeholders</p> <p>3.1.3 the responsibility and accountability of individuals for reporting and investigating reports of unethical practices</p>
3.2	<p>Companies should establish a policy concerning diversity and disclose the policy or a summary of that policy. The policy should include requirements for the Board to establish measurable objectives for achieving gender diversity for the board to assess annually both the objectives and progress in achieving them.</p>
3.3	<p>Companies should disclose in each annual report the measurable objectives for achieving gender diversity set by the Board in accordance with the diversity policy and progress towards achieving them.</p>
3.4	<p>Companies should disclose in each annual report the proportion of women employees in the whole organisation, women in senior executive positions and women on the Board.</p>
3.5	Provide the information indicated in <i>Guide to reporting on Principle 3</i> .
	Principle 4 - Safeguard integrity in financial reporting
4.1	The Board should establish an audit committee
4.2	<p>Structure the audit committee so that it:</p> <ul style="list-style-type: none"> • Consists only of non-executive directors • Consists of a majority of independent directors • Is chaired by an independent chair, who is not chair of the Board

	<ul style="list-style-type: none"> • Has at least three members
4.3	The audit committee should have a formal charter.
4.4	Provide the information indicated in <i>Guide to Reporting on Principle 4</i> .
	Principle 5 - Make timely and balanced disclosure
5.1	Establish written policies designed to ensure compliance with the company's disclosure requirements and to ensure accountability at a senior executive level for that compliance and disclose those policies or a summary of those policies.
5.2	Provide the information indicated in <i>Guide to Reporting on Principle 5</i> .
	Principle 6 - Respect the rights of shareholders
6.1	Design a communications policy for promoting effective communication with shareholders and encouraging their participation at general meetings and disclose their policy or a summary of that policy
6.2	Provide the information indicated in <i>Guide to reporting on Principle 6</i> .
	Principle 7 - Recognise and Manage Risk
7.1	Establish policies for the oversight and management of material business risks and disclose a summary of those policies.
7.2	The Board should require management to design and implement the risk management and internal control system to manage the Company's material business risks and report to it on whether those risks are being managed effectively. The Board should disclose that management has reported to it as to the effectiveness of the Company's management of its material business risks
7.3	The Board should disclose whether it has received assurance from the chief executive officer and the chief financial officer (or equivalent) that the declarations provided in accordance with section 295A of the Corporations Act is founded on a sound system or risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.
7.4	Provide the information indicated in <i>Guide to Reporting in Principle 7</i> .
	Principle 8 - Remunerate fairly and responsibly
8.1	Establish a remuneration committee

8.2	Structure the remuneration committee so that it: <ul style="list-style-type: none">• Consists of a majority of independent directors• Is chaired by an independent chair• Has at least three members
8.3	Clearly distinguish the structure of non-executive directors' remuneration from that of executive directors and senior directors
8.4	Provide the information indicated in <i>Guide to Reporting on Principle 8</i> .