
Investment Committee Charter

Viva Energy Group Limited (ACN 626 661 032)

Approved by the Board on 13 December 2019

1 Role of the Committee and authority

- (a) The Investment Committee (**Committee**) assists the board (**Board**) of Viva Energy Group Limited (**Company**) in fulfilling its responsibilities in relation to proposed acquisitions, disposals and key investment decisions of the Company.
- (b) The Committee is a committee of the Board established in accordance with the Company's constitution (**Constitution**) and authorised by the Board to assist it in fulfilling its statutory and regulatory responsibilities. It has the authority and power to exercise the role and responsibilities set out in this charter (**Charter**) and granted to it under any separate resolutions of the Board from time to time. The Committee is accountable to the Board for its performance.

2 Membership

- (a) The Committee will comprise of all directors, unless otherwise determined by resolution of the Board.
- (b) The chair of the Committee (Committee Chair) will be nominated by the Board and be an independent director.
- (c) A Committee member may resign as a member of the Committee upon reasonable notice in writing to the Committee Chair.
- (d) If a Committee member ceases to be a director of the Company then their appointment as a member of the Committee is automatically terminated with immediate effect.
- (e) The Company Secretary of the Company or a designate will be secretary to the Committee (**Committee Secretary**).

3 Duties and responsibilities

The Committee's responsibilities are to:

- (a) review any proposals of the Company in respect of a material acquisition or disposal of assets, where "material" shall mean an acquisition or disposal of an asset which is:
 - (i) of a value of \$25 million or more;
 - (ii) of strategic importance to the business of the Company and its related bodies corporate (**Group**); or
 - (iii) which otherwise involves significant risks to the business of the Group, andmake recommendations to the Board in respect of such proposals;
- (b) review and assess the adequacy of the annual capital plan and make recommendation to the Board in respect of this plan;
- (c) review any strategic capital investment or term commitments proposals of the Group, which shall include such proposals:
 - (i) of a value of \$25 million dollars or more;
 - (ii) of strategic importance to the business of the Group; or
 - (iii) which otherwise involves significant risks to the business of the Group,and make recommendations to the Board in respect of such proposals;

- (d) review the performance of strategic assets of the Group, including the performance of such assets, and report any material findings to the Board; and
- (e) plan and conduct post-investment reviews of key projects conducted by the Group, and report any material findings to the Board.

For the purposes of paragraphs (a) and (b), a series of connected transactions or proposals shall be treated as if it is one transaction or proposal.

4 Reporting

- (a) The Committee will:
 - (i) regularly report to the Board on all matters relevant to the Committee's role and responsibilities;
 - (ii) report and, as appropriate, make recommendations to the Board after each Committee meeting on matters dealt with by the Committee; and
 - (iii) as and when appropriate, seek direction and guidance from the Board on investment criteria and approvals.
- (b) Minutes of Committee meetings will be included in the papers for the next full Board meeting. All Committee papers and minutes of Committee meetings will be available for inspection by any director of the Company on request.

5 Meetings

- (a) The Committee will meet as often as the Committee members deem necessary in order to fulfil its role, or on the request of any member of the Committee.
- (b) A quorum for any meeting of the Committee will be at least two Committee members, either in person or via telephone, video conference or any other technology as considered appropriate by the Committee Chair.
- (c) Unless determined otherwise by the Committee, there is a standing invitation for the Chief Executive Officer and Chief Financial Officer of the Company to attend meetings of the Committee.
- (d) The Committee may invite any executive, staff member or other person to attend all or part of a meeting of the Committee.
- (e) The Committee Chair is responsible for the conduct of all Committee meetings. Matters arising for determination at a Committee meeting must be decided by a majority of votes cast by the members present and entitled to vote on the matter.
- (f) The Committee Chair will not have a casting vote.
- (g) The Committee Secretary is responsible for distributing meeting notices, agendas and Committee papers to members prior to each meeting.
- (h) The proceedings of all meetings will be minuted by the Committee Secretary.

6 Access to information and independent advice

- (a) The Committee may investigate any matter that it is responsible for under this Charter and seek any information or advice it considers necessary to fulfil its responsibilities under this Charter.

- (b) The Committee has access to the Company's management (including to seek explanations and information from them) and the Company's books and records it requires to carry out its responsibilities.
- (c) Each Committee member may obtain independent professional advice at the Company's expense on matters arising in the course of their Committee duties, provided such advice is necessary or appropriate, after obtaining the Committee Chair's approval (or where the Committee member seeking such advice is the Committee Chair, after obtaining the approval of the chair of the Board). Whenever practicable, the advice must be commissioned in the joint names of the Committee member and the Company, and a copy of any such advice should be provided to the entire Committee. The other Committee members must be advised if the Committee Chair's approval (or approval of the chair of the Board, as applicable) is withheld.
- (d) The Committee has authority to reasonably require management or others to attend Committee meetings and to provide any information or advice that the Committee requires.

7 Reviews, changes to and publication of Charter

- (a) The Committee will review this Charter annually or as often as it considers necessary to ensure it remains effective and relevant to the current needs of the Company.
- (b) The Board may change this Charter (including the responsibilities of the Committee) from time to time by resolution.
- (c) The Charter will be made available on the Company's website.

8 Committee performance

- (a) The Board will, at least once in each year, review the membership and Charter of the Committee to determine their respective adequacy for current circumstances and the Committee may make recommendations to the Board in relation to the Committee's membership, responsibilities, functions or otherwise.
- (b) The Committee shall make an evaluation of its performance at least once every two years having regard to, amongst other matters, the extent to which the Committee has met its responsibilities in this Charter.