

## **Debt Management Committee – Charter**



<b>Background to the Charter</b>	<p>The Board of QIC resolved on 7 March 2002 to establish a Committee to ensure that debt facilities used in QIC products are managed prudently and in an efficient and effective manner.</p>
<b>Membership</b>	<p>The Board determines membership of the Committee from time to time.</p> <p>The membership of the Committee shall be one Director (with an appointed alternate Director), the Chief Executive Officer, the General Manager Real Estate, the General Manager Global Fixed Interest and the General Manager Corporate Services. Current Membership is as follows:</p> <p>Mr J Allpass (Chairman) Mrs M M Micalizzi Mr D F McTaggart Mr L R Brindle Mrs S J Buckley Mr M A Cottier</p> <p>The Corporate Secretary shall act as secretary to the Committee.</p> <p>Relevant QIC staff will be invited by the Committee to attend Committee meetings as required and shall be provided with Committee papers.</p>
<b>Duties and Responsibilities</b>	<p>The Committee shall consider matters relating to the management of debt facilities arranged for products of the Corporation. In addition, the Committee shall examine any other debt related matters referred to it by the Board.</p> <p>The duties of the Committee shall be as follows:</p> <ul style="list-style-type: none"><li>• ensuring compliance with the QIC Debt Governance Policy;</li><li>• the recommendation of change to the QIC Debt Governance Policy as necessary;</li><li>• recommendation of Product Debt Management Guidelines for each product that utilises debt facilities;</li><li>• the monitoring of compliance with those guidelines;</li><li>• oversight of risk management strategies within approved product debt management guidelines;</li><li>• oversight of the arrangement of debt facilities with third party finance providers;</li><li>• advising the Board on these and any other matters referred to it by the Board; and</li><li>• reporting to the Board on compliance with approved policy.</li></ul>
<b>Reporting to the Board</b>	<p>The Committee's findings and recommendations shall be reported to the Board at the first appropriate opportunity after each Committee meeting.</p>

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**Access to  
Professional  
Advisers**

Professional advisers may be appointed by the Committee, where necessary, to assist the Committee in evaluating specific issues or risks and the strategies put in place to deal with the issue or manage the risk.

**Meetings**

Meetings shall be held as frequently as deemed appropriate by the Chairman of the Committee or the Board.

The Secretary, in conjunction with the Chairman of the Committee and the Chief Executive Officer, shall draw up an agenda that shall be circulated at least three business days prior to each meeting to the members of the Committee.

Three members are required to be present to constitute a quorum.