

# DEVELOPMENT COMMITTEE CHARTER

## Background

The Development Committee ("Committee") is a committee of the Board of Directors of Metlifecare Limited ("Board") and its related companies ("Company").

## 1. Role and Objectives

The Development Committee is responsible for:

- (a) Providing advice to the Board on the proposals relating to major land acquisitions and construction developments, remediation, refurbishment and long-term maintenance works, design of new-build villas, apartments and care homes; and safety of the products and services that are utilised by all relevant persons including employees, contractors, residents and other persons; and
- (b) Monitoring and reporting to the Board on information provided by management on health and safety in the development environment to ensure the Company has and implements, processes for complying with its duties and obligations under the Health and Safety at Work Act 2015. This includes information on injuries, incidents, hazardous observations and near misses together with results of audits and statistics on health and safety issues.

In fulfilling these roles the Committee will undertake the following functions, in all cases reporting back to the Board with recommendations for endorsement by the Board.

## 2. Development Activities

- (a) Review (and recommend to the Board) development plans and business cases prepared by management.

- (b) Review (and recommend to the Board) development feasibilities and programme(s).
- (c) Review (and recommend to the Board) development, land bank and design updates prepared monthly by management to assess whether the development outcomes, targets and feasibilities are being achieved and are consistent with those approved by the Board.
- (d) Review (and recommend to the Board) any other development related matters that may from time to time be raised with the Committee by a member of the Board or the Chief Executive Officer.

### 3. Land Acquisition/Divestment Activities

- (a) Review (and recommend to the Board) business cases for land acquisitions proposed by management including price, terms and structure.
- (b) Review (and recommend to the Board) business cases for land divestments proposed by management, including price, terms and structure.
- (c) Review (and recommend to the Board) any other land acquisition or divestment related matters that may from time to time be raised with the Committee by a member of the Board or the Chief Executive Officer.

### 4. Compliance Activities

- (a) Oversee the health and safety aspects of the Company's construction and development related activities, including reviewing management reporting and compliance with the Health and Safety at Work Act 2015.
- (b) Oversee that the Company's systems and processes enable compliance with legal and statutory issues as they arise, associated with development, land acquisitions, land divestments and ownership of the Company's assets and report on such matters as required to the Board.

- (c) Address any other compliance related matters associated with development, land acquisitions and land divestments and ownership of the Company's assets that may from time to time be raised with the Committee by a member of the Board or the Chief Executive Officer.

### 5. Committee Mandate, Structure and Procedures

- (a) The Board has vested no decision-making authority in the Committee. Accordingly, it is charged with making recommendations for consideration and endorsement by the Board.
- (b) The Committee shall comprise at least three members of the Board.
- (c) The Board shall appoint the Chair of the Committee.
- (d) The appointment and removal of Committee Members shall be the responsibility of the Board.
- (e) At least two members of the Committee must be present to constitute a quorum at any meeting. A response from all members is required for any item considered by circulation out-of-session.
- (f) The Committee will establish a forward meeting schedule that enables it to fulfil its objectives.
- (g) In addition to its regular meeting the Committee may elect to consider items by circulation.
- (h) The Company Secretary/Legal Counsel will act as Secretary to the Committee.
- (i) The Committee Secretary will ensure that:
- The meeting agenda is agreed with the Committee Chair;
  - Any required working papers are prepared and circulated to Committee members at least five days before each meeting; and

- An accurate record of the Committee's decisions is maintained for referral to the next meeting of the full Board.

### 6. Annual Review

The Board reviews this Charter annually. The Committee annually reviews its personnel, performance and operations.

### 7. Publication

This Charter is available on the Company's website, [www.metlifecare.co.nz](http://www.metlifecare.co.nz).