



CORPORATE GOVERNANCE STATEMENT

OVERVIEW

Corporate governance is defined as the processes by which organisations are directed, controlled and held to account. Good corporate governance assists an organisation to achieve its vision and obligations through sound planning and risk management. It assists in decision making and improves accountability. Further, it provides a framework for establishing responsibilities Port of Townsville Limited (POTL) has to its various stakeholders.

CORPORATE GOVERNANCE FRAMEWORK

POTL and its Board take its responsibility to pursue efficient, effective and accountable port management very seriously. We are committed to achieving and demonstrating the highest standard of corporate governance.

POTL has developed the following corporate governance framework to ensure the highest standard of corporate governance is achieved:-

- The development of a Corporate Governance Manual detailing:-
 - roles and responsibilities of the Board, Directors and senior management;
 - the business and strategic planning framework; and
 - financial management, reporting and accountability.
- The development of manuals for Directors and Officers, and Company Secretaries outlining their statutory and common law duties.
- Establishment of Board Committees to assist in carrying out Board duties, monitor performance and allow detailed consideration of complex issues.
- The adoption of a *Code of Conduct, Fraud and Corrupt Conduct Control Policy, Disclosure of Interests Policy* and *Insider Trading Policy* which apply to all employees.
- The development of a corporate planning framework including a five-year Corporate Plan, annual Statement of Corporate Intent, a *Business Management Policy*, Business Management Objectives and divisional business plans.
- The development of other policies and processes aimed at increasing accountability and transparency and reducing business risks.

A detailed description of POTL's corporate governance framework is set out in the *Corporate Governance Manual*.

© Port of Townsville Limited A.C.N 130 077 673	Document Type	Policy	Document No.	POT 1092
Only electronic copy on server is controlled. To ensure paper copy is current, check revision number against entry in Qudos – Master Document List			Revision	0
			Date	22/04/2015
			Page	1 of 1