

Far North Queensland Ports Corporation

Strategic Projects and Initiatives Committee Charter

31 October 2025

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1. Introduction

Far North Queensland Ports Corporation (trading as Ports North) is a Government Owned Corporation (GOC) constituted under the *Government Owned Corporations Act 1993 (GOC Act)* and *Corporations Act 2001*.

The Strategic Projects and Initiatives Committee (Committee) is a sub-committee of the Board of Directors (Board), along with the Audit and Risk Committee and the People and Culture Committee. It plays an important role in providing oversight of Ports North's major projects and business wide strategic initiatives that have a high level of stakeholder interest. The Committee also serves to provide confidence in the integrity of practices to enable achievement of Ports North's strategic objectives. This charter provides the framework for the performance of Committee activities.

2. Purpose and Objectives

The primary purpose of the Committee is to assist the Board of Directors in fulfilling its responsibilities by providing independent comment, advice and counsel on matters considered by the Committee at its regular meetings.

The Committee supports the Board by:

- Reviewing and advising on the appropriateness of major projects to be undertaken on Port-owned lands having regard to Ports North's vision, corporate objectives, risk appetite, applicable statutory planning legislation and policies and Ports North's planning codes and guidelines;
- Providing oversight of infrastructure projects and strategic port land (SPL) managed by Ports North and advising the Board on the effectiveness in meeting Ports North's corporate objectives and delivery of projects;
- Monitoring and evaluating the effectiveness of strategic initiatives to drive trade and sustainable business growth and sustainability and ensuring these are aligned with Ports North's corporate objectives;
- Evaluating the status of proponent-led major projects at Ports North's ports and providing advice on Ports North's facilitation role on these projects to encourage sustainable port growth; and
- Reviewing Ports North's strategic planning process, Corporate Plan and Statement of Corporate Intent and ensuring compliance with relevant legislation and government policies.

The objectives of the Committee are to:

- Act as a sounding board for the Executive team involved in delivering strategic initiatives and major projects.
- Review and make recommendations to the Board, where appropriate, in respect of strategies for delivering and/or supporting major project developments;
- Review and make recommendations to the Board, where appropriate, on strategic initiatives for trade and business growth;

- Review and make recommendations to the Board, where appropriate, on strategic planning processes and, frameworks, the Corporate Plan and Statement of Corporate Intent; and
- Obtain information necessary to enable the committee to perform its function.

This Charter outlines the Committee’s authority, independence, responsibilities & duties and relationship with the Board. The Board has delegated certain functions and responsibilities to the Committee for which the Committee is responsible. Other than those specifically delegated functions and responsibilities, the Committee does not take actions or make decisions on behalf of the Board.

3. Authority and Independence

The Committee has the power to deal with, and where applicable resolve, determine finally and approve, all matters falling within the scope of its purpose, objectives, responsibility, duties and function as set out in this Charter and all other matters that may be delegated by the Board to the Committee from time to time as recorded in the Delegations Register forming part of this Charter.

- The Chair of the Committee will report to the Board on matters addressed by the Committee and make recommendations to the Board on behalf of the Committee.
- The Committee will seek independent professional advice whenever it is considered appropriate. Individual Directors, with the prior approval of the Committee Chair, can procure professional advice, at Ports North’s expense, on matters related to their responsibilities as a Director.

4. Responsibilities and Duties

To meet its objectives, the following functions and responsibilities of the Board are delegated to the Committee.

Duties with respect to Major Projects

- Reviewing and considering major projects to assess whether they are aligned with Ports North's risk appetite, applicable statutory planning legislation and policies and Ports North’s planning codes and guidelines;
- Providing advice on the role that Ports North may play in facilitating major projects;
- Providing additional oversight and governance over major port-led infrastructure projects and SPL developments and advising the Board on the effectiveness in meeting Ports North’s corporate objectives and delivery of projects; and
- Reviewing the status of major, proponent-driven projects at Ports North’s ports and advising on Ports North’s facilitation role on these projects to encourage sustainable port growth.

Duties with respect to Strategic Initiatives

- Reviewing and identifying port development opportunities, in consideration of trade and commodity forecasts and stakeholder intelligence on industry markets;
- Monitoring and evaluating the effectiveness of strategic initiatives for trade and business growth and ensuring these are aligned with Ports North’s strategic objectives; and
- Monitoring and evaluating the effectiveness of strategic initiatives related to Ports North and ensuring these are aligned with Ports North’s corporate strategic objectives; and

- Monitoring and evaluating Ports North’s strategic planning, Corporate Plan and Statement of Corporate Intent and ensuring compliance with relevant legislation and government policies.

The SPIC will determine which Major Projects and Strategic Initiatives require oversight through a formal resolution.

It is recognised that many strategic projects and initiatives will have their own internal governance frameworks, including Steering Committees that will ultimately report through to Ports North’s Chief Executive Officer. The SPIC is a separate sub-committee of the Board that will be informed by and provide advice to these strategic projects and initiatives.

Other duties

In addition, the Committee shall examine any other strategic or business critical matters referred to it by the Board or Management.

5. Membership

Composition

The Board shall appoint one of its members, other than the Chair of the Board, to serve as the Committee Chair.

In addition to the independence criteria set out in the Ports North Board Charter, the following rules apply to eligibility for membership of the Committee:

- A director who sits on the Committee cannot be an officer or employee of Ports North, any subsidiary or related company, another Queensland state government entity or receive fees from Ports North other than in the capacity as a director or member of a committee of the Board; and
- The Committee should comprise members with an appropriate mix of infrastructure, project delivery, public sector governance experience and industry knowledge.

Skills Required on the Committee

Collectively, the membership of the Committee, including members of the executive team should possess an understanding of the organisation’s vision, corporate objectives and strategies:

Conflicts of Interests and Independence

Members are required to declare any Conflicts of Interest and/or Duty that could constitute a real, potential or apparent conflict with respect to participation on the Committee. The disclosure must be made on appointment to the Committee and in relation to specific agenda items at the outset of each Committee meeting.

Induction and Development

New Committee members will receive information and briefings on the work of the Committee to assist them meet their responsibilities. Inductions for new Committee members will be arranged by the Committee Secretary.

Committee members have a personal obligation to acquire and maintain the skills and knowledge to perform their role as a Committee member. The Committee will support the ongoing development of individual members of the Committee and make recommendations to the Board as appropriate to ensure, collectively, the Committee has the skills and knowledge to perform its role.

Role of Committee Chair

The Chair is responsible for

- Leadership of the Committee, ensuring its effectiveness and setting its agenda;
- Ensuring that the agenda is comprehensive and supporting papers are appropriate;
- Ensuring timely reports of Committee activities (including recommendations) are provided to the Board in a clear and unambiguous manner; and
- Ensuring Committee Minutes properly reflect meeting discussions and outcomes.

6. Meetings

Meetings

Meetings shall be held not less than four (4) times a year having regard to Ports North's strategic planning cycle. Any member of the Committee, other Board members, the Chief Executive Officer or the COO CMP CUF may request a meeting at any time if they consider it necessary. Any member of the Committee who wishes to have the Committee convene, shall contact the Committee Chair.

Reasonable notice of meetings and the business to be conducted shall be given to the members of the Committee, all other members of the Board, the Chief Executive Officer, the COO CMP CUF and any relevant external parties.

A quorum of members of the Committee shall be two. No business may be transacted at a meeting of the Committee unless a quorum is present.

In the absence of the Chair, the members in attendance shall elect a member, other than the Chair of the Board, to Chair the meeting.

The Committee may have in attendance such members of management, and such other persons it considers necessary to provide appropriate information and explanations. Any members of management in attendance at Committee meetings must be invited to attend such meetings. For the avoidance of doubt, Ports North employees shall only attend meetings of the Committee at the invitation of the Committee.

Minutes of all meetings shall be kept and approved by the Committee in a timely manner. Approved minutes of the meeting shall be released to all members of the Board, including Directors who are not members of the Committee for their information, and to such other persons as the Board directs.

The secretary of the Committee is the COO CMP CUF.

Agenda, Activity Plan & Calendar

Annually, the Committee adopts an activity plan for the coming calendar year which ensures that all necessary matters are addressed by the Committee at regular meetings using an approved structured meeting agenda. The Committee also adopts a Committee Calendar annually, which sets the dates for all Committee meetings for the following year.

Minutes

The General Manager Strategy and External Relations takes minutes at Committee meetings. Draft minutes are provided to the Chief Executive Officer and the Committee Chair for approval following the meeting, after which they will be circulated to the Committee. Committee minutes are included in the next Board meeting Board papers.

7. Performance Evaluation

Committee Performance and Effectiveness

The Ports North Board Charter provides for an annual performance evaluation survey to be undertaken by the relevant Committee Directors.

The performance evaluation and review should take into consideration processes and the efficiency and effectiveness with which the Committee carries them out.

The evaluation process comprises:

- Completion of a survey questionnaire by individual Directors;
- Discussion of the results of this questionnaire; and
- Agreed action plan to address each of the areas requiring action.

Additionally, at the end of each financial year the Committee Chair, together with the Chief Executive Officer, submit a report to the Board which provides an overview of the operations of the Committee having regard to the Charter of the Committee. These reports are used by the Board as the basis for its annual assessment of the effectiveness of each Committee.

8. Review of the Charter

This Charter is approved and issued by the Committee. The Committee shall review the adequacy of this Charter at least every three (3) years, or earlier as required by the Chair.

9. Related Documents

- Corporate Governance Framework

- Delegations Register
- Directors and Senior Executives Code of Conduct
- Board of Directors Charter
- People and Culture Committee Charter
- Audit and Risk Committee Charter
- Directors Handbook
- Disclosure to Shareholders Policy

References

1. Queensland Corporate Governance Guidelines for Government Owned Corporations.
2. ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (3rd Edition).
3. Queensland Treasury - Improving Accountability & Performance

REVIEWED BY:	Strategic Projects and Initiatives Committee	DATE:	12 September 2024
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CUSTODIAN:	Chief Operating Officer – CMP CUF		
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Strategic Project and Initiatives Committee
Delegation Register

Matter Delegated	Delegation Instrument