



**Boral Limited**  
**Independent & Related Party Committee Charter**

**Adopted by the Boral Limited Board on 30 July 2021**

**Boral Limited**  
ABN 13 008 421 761

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## **Boral Limited Independent & Related Party Committee Charter**

### **1. Purpose**

1. The purpose of the Independent & Related Party Committee is to provide a forum for the review of material transactions between the Company and its related parties. In particular, to review agreements and business transactions with related parties, ensuring that they:
  - 1.1 occurred within a normal business relationship, and
  - 1.2 were on terms which were no more favourable than would reasonably be expected of transactions negotiated on an arms-length basis.

### **Definition**

2. For the purposes of this Charter, "related party" has the meaning give to it by Accounting Standard AASB 124 issued by the Australian Accounting Standards Board.

### **Membership**

3. Membership will be comprised of independent Non-Executive Directors only.
4. The Committee will be appointed from time to time by the Board. The Chair of the related party committee is appointed by the Committee.
5. Having regard to the current activities of the Group, it is expected that the majority of transactions to come before the Committee will involve entities associated with Seven Group Holdings.
6. It is acknowledged that should a related party transaction arise which involves directly or indirectly one of the then current members of this Committee, the Board will alter the composition of the Committee to consider that transaction.

### **Meetings**

7. The Committee will meet as required and at least once a year. The Chair of the Committee may convene meetings of the Committee by notice to the Committee members.
8. A quorum of the Committee is 2 members.

### **Powers**

9. The Committee may request any member of management, external legal counsel, the external auditor or any person or group with relevant experience or expertise to attend meetings of the Committee or to meet with any members or consultants to the Committee, as the Committee deems appropriate in carrying out its role.

## **Reporting**

10. The Committee will report its decisions to the Board via updates delivered by the Chair of the Committee at the next board meeting following a committee meeting. The Company Secretary will circulate copies of the minutes of the committee's meetings to the directors, including those who are not members of the Committee.

## **Responsibilities**

11. Boral Senior Management is responsible for reviewing all related party transactions to identify risk of actual or apparent breach of Boral's legal requirements or the processes set out in the policy. Boral Senior Management is also responsible for identifying and bringing to the Committee's attention any material related party transactions that, in their determination, require the Committee's consideration, as well as for the preparation, presentation and accuracy of the information presented to the Committee.
12. The Committee is responsible for determining the appropriateness of any material related party transactions brought to its attention by Boral Senior Management, on the basis of the materials provided by the Boral Senior Management and on the basis of the Committee's own due enquiries.
13. For avoidance of doubt, de minimis transaction where the related party transactions are less than \$10 million in aggregate per annum and are on arm's length terms at market competitive rates are delegated to Boral Senior Management to consider and approve.