

## Investment Policy Committee Charter

### 1 - Role and Authority

#### 1.1

The Plan B Investment Policy Committee assists the Boards and committees of the Plan B Group companies in the effective discharge of their responsibilities in relation to investment matters.

#### 1.2

The Investment Policy Committee is authorised by the Plan B Group Holdings Ltd Board to:

- a) seek any information it requires from any employee of the Group companies in order to perform its duties
- b) obtain, at the Company's expense, outside legal or other professional advice on any matters within its Charter
- c) call any member of staff to be questioned at a meeting of the Committee as and when required.

#### 1.3

The Committee refers specific issues that have been delegated by the full Board to specified subsidiary Boards (as set out below in this Charter) to the relevant subsidiary Boards in accordance with those delegated authorities.

### 2 - Purpose

#### 2.1

The Investment Policy Committee provides oversight, research and support, and where appropriate, recommendations for approval on investment matters for the Boards of the following Group companies:

- a) Plan B Wealth Management Ltd ("PBWM")
- b) Plan B Trustees Limited ("PBTL")
- c) Partnership Financial Services Pty Ltd ("PFS")
- d) Any other group company that may require assistance on investment matters from time to time.

#### 2.2

Consideration of investment matters at the Investment Policy Committee level:

- a) minimises the duplication of resources
- b) ensures consistent application of investment principles, procedures and practices by group companies
- c) ensures compliance with the Group Investment Policy Statement.

### 3 - Powers and Functions of Respective Parties

#### 3.1

The Plan B Board has ultimate responsibility for the corporate governance of Plan B and its controlled entities. A number of Plan B Group subsidiary companies have significant investment responsibilities and related research and internal compliance obligations that are more appropriately overseen by an overarching investment policy committee.

#### 3.2

The Plan B Board has delegated the following functions to the Plan B Investment Policy Committee:

- a) to present recommendations to the relevant Group company Boards on investment matters required by those Boards in their relevant capacities as AFS Licence Holder, Trustee or Responsible Entity
- b) to ensure that all investments approved or recommended for approval comply with the Group Investment Policy Statement
- c) to ensure that all implementation managers and underlying fund managers have performed satisfactorily against previously established benchmarks
- d) any other Group investment matters not delegated to the PBWM and PBTL Boards.

#### 3.3

The PBWM and PFS Boards retain responsibility for the following investment matters:

- a) adoption of the Approved Product List for use by authorised representatives.

#### 3.4

The PBTL Board retains responsibility for the following investment matters:

- a) periodic review and adoption of Plan B's Group Investment Policy Statement
- b) appointment of recommended implementation managers and fund managers
- c) endorsement of authorised investments
- d) appointment of recommended custodians or changes to custodial arrangements
- e) authorisation of the establishment of recommended funds and/or strategies
- f) any other matters required by law to be exercised by the Trustee or Responsible Entity.

### 3.5

Management is responsible for:

- a) evaluating and determining appropriate prospective fund managers and/or investment products
- b) evaluating and recommending preferred custodial service providers
- c) the preparation, presentation and integrity of information and all matters about which the Investment Policy Committee should be informed.
- d) representing Plan B in consultations and negotiations relating to investment issues.

## 4 - Duties of the Investment Policy Committee

The Plan B Investment Policy Committee (“Committee”) has the following general and specific responsibilities.

### 4.1 - General

The Committee carries out all investment functions and examines all matters relating to the investment of all of Plan B Group’s clients’ funds.

### 4.2 - Portfolio Management

The management of Plan B Group’s investment portfolios is implemented by way of contracts with implementation managers. Implementation managers are appointed by the PBTL Board on the recommendation of the Investment Policy Committee.

There are also various underlying specialist fund managers in respect of the individual asset classes. Fund managers are appointed by the PBTL Board upon the recommendation of the Investment Policy Committee.

The Committee determines the appropriate “benchmarks” against which the performances of implementation managers and fund managers are to be measured. These benchmarks are included in the Service Level Agreements entered into with each manager.

The Committee is required:

- a) to review performance against relative benchmarks of each fund and each fund manager and report such performance to the PBTL Board
- b) to review and monitor compliance with the terms of mandates
- c) as and when necessary, report to the PBTL Board on any exceptions to satisfactory performance and the action taken or proposed to be taken to remedy the situation.
- d) as and when necessary, review and recommend to the PBTL Board the appointment of implementation and/or fund managers, and oversee the transition and/or implementation process.
- e) to authorise interim and final distributions from the Group’s investment funds

### 4.3 - Custodial Contracts

Where direct investment mandates are in place, PBTL enters into direct contracts with parties to provide custodian facilities for underlying assets.

Before PBTL enters into these contracts, the Committee reviews the proposed contract to ensure they meet Group requirements.

### 4.4 - Investment Solutions Offered to Clients

The Committee is responsible for monitoring the investment solutions on offer from licensed entities within the Plan B Group to ensure that the range is adequate to meet the needs of existing and potential clients.

To properly assess the position and identify new market opportunities, the Committee examines competitive products available and monitors market trends.

## 5 - Composition

### 5.1

The Investment Policy Committee will comprise at least three Plan B Group Directors.

### 5.2

The Board shall appoint one of its members to serve as the Investment Policy Committee’s Chairman.

### 5.3

Each member of the Investment Policy Committee must have a good understanding of the business and a reasonable understanding of investment principles

### 5.4

Current Committee membership includes:

- Mr Bryan Taylor – Executive Chairman, PBGH (Chairman)
- Mr David de Burgh – Director PBGH and Chairman PBTL
- Mr Craig Lubich – Executive Director, PBGH
- Mr Denys Pearce – Managing Director PBGH

### 5.5

The Secretary to the Committee is the Plan B Group Investment Officer, or in his or her absence, Plan B’s Company Secretary.

### 5.6

Members of management and representatives of the Group’s implementation managers and custodians may be invited to attend meetings of the Committee as considered appropriate.

## 6 - Meetings

### 6.1

The Investment Policy Committee will meet at least four times annually, and more frequently as it deems necessary.

### 6.2

Representatives of management will be invited to attend part or all of any meeting of the Investment Policy Committee. The Committee may request certain parties to withdraw from any part of the meeting, and may request any officer or employee of the Company to attend a meeting.

### 6.3

The Chairman of the Investment Policy Committee will report to the next meeting of the full Board on the proceedings of the Committee meeting.

### 6.4

The Secretary (or his or her nominee) will:

- a) in conjunction with the Chairman of the Investment Policy Committee, settle agendas for and arrange meetings of the Committee so as to ensure timely coverage of all the Committee's business
- b) distribute agendas and supporting papers to members of the committee at least seven (7) days in advance of the relevant meeting
- c) keep and distribute minutes of each meeting to Committee members
- d) circulate copies of the minutes to the remaining Board members upon request.

### 6.5

The quorum for a meeting of the Investment Policy Committee will be a majority of the members.

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*The Charter was adopted by the PBGH Board on 16 May 2007.*