



WDS LIMITED
CORPORATE STRATEGY AND BUSINESS DEVELOPMENT COMMITTEE CHARTER

1. OBJECTIVES

The function of the WDS Limited (WDS) Corporate Strategy and Business Development Committee is to assist the WDS Board on the development and implementation of the corporate strategy of WDS and its subsidiaries (Group) across its various business segments.

2. MEMBERSHIP

- 2.1 The Committee will comprise a minimum of two non-executive directors.
- 2.2 All directors are welcome to attend Committee meetings.
- 2.3 The Chairman of the Committee is to be preferably an independent non-executive director and is to be appointed by the Board.
- 2.4 Committee members and the Chairman of the Committee are appointed by the WDS Board in accordance with clause 25.17 of the WDS Constitution.
- 2.5 Committee members may appoint alternate directors to act as an alternate member on the same terms as that set out in clause 19.7 of the WDS Constitution.
- 2.6 The Committee may seek the counsel of an expert at any time and may do so in accordance with clause 6 of this Charter.

3. DUTIES AND RESPONSIBILITIES

In assisting the Board (and without limiting its scope), the Committee will:

- (a) review the market in which the Group operates and competitive trends to develop recommendations to the Board of future sources and drivers of value;
- (b) develop recommendations for strategic priorities identifying cross business unit synergies, organic and acquisition opportunities and core value beliefs;
- (c) liaise with and provide a point of cross business communication and interaction in regard to strategic business development across all levels of the Group's organisation;
- (d) oversee the preparation and development of the integrated annual business plan for the Group and its core operating units;
- (e) assist business units to successfully identify and achieve strategic objectives;
- (f) make recommendations to the Board in relation to the management of capital and personnel resources and, more specifically, assist business units in developing requests for capital expenditure outside of the annual business plan;
- (g) review short, medium term and long term incentives established for senior management with respect to strategic and business goals;



- (h) maintain a central register of all potential and actual acquisitions, which contain an estimated cost to capital; and
- (i) periodically perform a post-acquisition analysis per project to verify the original assumptions and capture other pertinent intelligence.

4. MEETINGS

- 4.1 The Committee should meet at least four times a year. Additional meetings may be requested by any Committee member.
- 4.2 A quorum for a Committee meeting is when at least two members are present,
- 4.3 The Company Secretary of WDS will be the Secretary to the Committee and will be responsible for maintaining:
 - (a) minutes of the Committee meetings; and
 - (b) records of any Committee reports or recommendations.
- 4.4 Executive management are to attend such portion of the Committee meetings as requested by the Chairman to provide required reports and presentations to the Committee.

5. REPORTING

- 5.1 The Committee is to report on its meetings to the Board.
- 5.2 All recommendations of the Committee are to be referred to the Board for approval.

6. ACCESS TO INFORMATION AND INDEPENDENT ADVICE

- 6.1 The Committee has the authority to seek any information it requires from any Group employee and all employees must comply with such requests.
- 6.2 In carrying out their functions, the Committee may take such independent legal, technical, financial or other advice as it considers necessary, at the reasonable expense of WDS. Unless a conflict exists or to do so would be inconsistent with the Committee's duties, the Committee is to request such information, professional advice or assistance permitted under this clause 6 via the Chairman.

7. COMMITTEE PERFORMANCE

To determine whether it is functioning effectively, the Committee shall:

- (a) review this Charter annually; and
- (b) undertake an evaluation of its performance at intervals considered appropriate by the Chairman.