

LOGICAMMS LIMITED
ACN 127 897 689

PROJECTS COMMITTEE CHARTER
As approved by the Board of Directors on 25 June 2018

1. Preamble

The Projects Committee ("Committee") is a sub-committee of the Board of LogiCamms Limited

2. Objectives

The primary objective of the Projects Committee is to assist and make recommendations to the Board of LogiCamms to fulfil their responsibilities. The Committee will review the proposal development and subsequent delivery of projects defined as high risk or commercially significant [including A+ classification as defined by the Delivery Model Classification matrix (DMC) and A classification where the value exceeds \$2,000,000]. It will also review other projects where the Committee deems actual performance to be sufficiently inconsistent with expectations as to warrant such review and will provide an ongoing overview of LogiCamms' Innovation and Technology activities.

3. Membership

- 3.1. The Committee is to consist of a minimum of one Non-Executive Director, the Chief Executive Officer, and at least two other Executives. Committee Members and the Chairman of the Committee are appointed by the Board.
- 3.2. If a Committee member retires, is removed or resigns from the Board or ceases to be an employee, that member ceases to be a member of the Committee.
- 3.3. The Chairman of the Committee is to be an Independent Non-Executive Director.
- 3.4. All Directors, including those that are not members of the Committee, have the right to attend Committee Meetings.
- 3.5. The Committee may invite other persons to attend its meetings as required.
- 3.6. In addition to the Chief Executive Officer, the employee Committee members will most likely be the, Chief Operating Officer and Chief Financial Officer subject to Board appointment.
- 3.7. The Committee shall appoint a Committee Coordinator, who is an employee, to administer the business of the committee.

4. Meetings

- 4.1. The Committee shall meet on an as required basis, but at least three times a year.
- 4.2. A quorum shall be three committee members of which one shall be a Non-Executive Director
- 4.3. An annual schedule of Projects Committee meetings and activities will be established.
- 4.4. Any Committee member or the Committee Coordinator may call a meeting of the Committee. A notice of each meeting confirming the date, time, venue and agenda

will be forwarded to each Committee member together with relevant supporting papers.

- 4.5. All decisions or recommendations of the Committee shall be determined on the basis of a majority vote of members. In the event of a tied vote, the Chairman of the Committee will have a casting vote.
- 4.6. It is recognised that the Committee will be required to make decisions, particularly with respect to proposal approvals, between meetings. When the Committee must reach a decision, provide an approval or make a recommendation between meeting dates, this may be made by a circular. The Chairman of the Committee has an obligation to attempt to contact all Committee members. Any recommendations made in the circular will be passed only when the majority of Committee members vote in the affirmative.
- 4.7. The Company Secretary or nominee will maintain a formal record of the business of each meeting. Once the formal record of each meeting has been adopted and signed by the Chairman of the Committee, they shall be submitted to the Board for information.
- 4.8. The Chairman of the Committee will inform the Board of the activities of the Committee at the Board meeting immediately following any meeting of the Committee.

5. Duties and Responsibilities

The Committee will review all projects defined as high risk or commercially significant in LogiCamms, including projects where LogiCamms is the major contractor, a sub-contractor to the major contractor or a part of a joint venture.

5.1. New Projects meeting the defined criteria

With regard to proposed new projects the Committee will specifically:

1. Review and either make recommendations to the Board regarding the delivery of proposed new projects which exceed the Delegation of Authority of the Chief Executive Officer or provide the required guidance to the Chief Executive Officer where the projects are within the CEO's Delegation of Authority, following Classification using the DMC matrix. The review will include:
 - Business Case
 - Project Size
 - Proposed tender process
 - Proposed Resources
 - Contract Type
 - Commercial Risk Assessment
 - Client relationship and reputation
 - Management's Recommendations

5.2. Projects Underway

With regard to Projects Underway the Committee will specifically:

1. Provide oversight of the delivery of these projects;

2. Monitor and evaluate the risk management systems in place, including reviewing a regularly updated project risk profile and early warning of key issues or disputes and suggested mitigation strategies;
3. Make recommendations to management and/or the Board where required, regarding project variations, changes to contract conditions or change in scope;
4. Propose strategies and actions relating to progress and implementation of major projects; and
5. Review project pro-forma updates, showing actual expenditures versus budget, use of contingency, disputes, projected cost to complete and expected completion schedule.

5.3. Projects Completed

With regard to Projects Completed the Committee will specifically:

1. Review and evaluate the post implementation report and make recommendations to management and/or the Board as required regarding the outcomes of the report.
2. The report should include:
 - An assessment of project benefits and returns and whether project targets were achieved;
 - Highlights and good practices adopted during the project; and
 - An evaluation / appraisal of events that occurred, lessons learned and how these lessons will be used and communicated to improve overall project delivery in future.

5.4. General Project Matters

The Committee may review general project matters including overall project performance, project delivery classifications, standard systems and processes or other project related matters that are referred to the Committee by the Board or that the Committee decides warrant review or investigation by the Committee.

5.5. Innovation & Technology

The Committee will undertake ongoing oversight of LogiCamms' Innovation and Technology activities including but not limited to:

- Review and endorsement of I&T Business Plans and annual work programs and budgets
- Review of I&T sales, revenue and margin performance against approved plans
- Recommendations to the Board in respect of adjustments to I&T Business Plans and work programs and budgets where appropriate

5.6. Other

The Committee will also carry out other matters delegated to the Committee by the Board

6. Information

- The Committee is authorised within the scope of its responsibilities, to seek any information it requires from any employee of the Company
- The Company will ensure the Projects Committee Charter and the composition

of the Committee is posted on the LogiCamms Limited website.

- The Committee is authorised to take any independent professional advice or assistance as it considers necessary to carry out its duties

7. Reporting

- The Committee will record proceedings of each meeting and circulate to the Board
- All recommendations of the Committee will be referred to the Board for approval

8. Review

- The Board will review this Charter annually to ensure the Charter remains consistent with the Board's objectives and responsibilities. The Board will need to approve any amendments to the Charter arising from the review.
- Any changes to the Charter will be recommended by the Committee and formally approved by the Board