



Safety Health Environment & Governance Committee Charter

GrainCorp Group

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GrainCorp
100 YEARS OF GROWTH

1. PURPOSE

- 1.1 The Board of Directors (“Directors”) of GrainCorp Limited (“the Company”) has constituted this Safety Health Environment and Governance Committee (“SHEGC”) to assist the Board in fulfilling its safety, health, environment and corporate governance responsibilities. This Charter sets out the responsibilities of the SHEGC, its membership and the manner in which its activities should be conducted.

2. SCOPE AND AUTHORITY

The Board authorises the SHEGC, within the scope of its responsibilities to:

- a) Engage independent legal advice and other advisors as it deems necessary to carry out its duties, in accordance with the Company’s procedures pertaining to the engagement of external legal services.
- b) Ensure the attendance of Company officers at meetings as appropriate.
- c) Have unrestricted access to members of management, employees and relevant information.
- d) Report to and seek advice and direction from the Board and other Board Committees as appropriate.

The SHEGC’s work does not relieve the Board of any of its responsibilities.

3. MEMBERSHIP

- 3.1 The SHEGC will comprise a majority of independent Directors.
- 3.2 The SHEGC may include one or more members, with appropriate skills and experience, who may not be a member of the Board, and who shall be appointed by the Board on the recommendation of the SHEGC.
- 3.3 A quorum will comprise two members of the SHEGC.
- 3.4 The Chair of the SHEGC will be an independent Director.
- 3.5 The Chair of the SHEGC reserves the right to exclude a member or other invited attendee from attending a SHEGC meeting, on the basis that the SHEGC may deal with a sensitive matter which could relate to that particular member/attendee, or a matter concerning that member/attendee where there may be an actual or perceived conflict.

4. ATTENDANCE AT MEETINGS

- 4.1. The SHEGC may invite such other persons to its meetings, as it deems necessary.

- 4.2. Meetings shall be held not less than four times a year and at any other time at the request of the Board or as the SHEGC determines.
- 4.3. Meetings may be held by the members communicating with each other through any means by which they can participate in discussion even though they may not be physically present in the same place.
- 4.4. The Secretary of the SHEGC will be the Group Company Secretary, unless the Board or the SHEGC determine otherwise, who will take minutes of all meetings and keep records of all meetings held, papers submitted to meetings and recommendations made by the SHEGC.
- 4.5. Any dissenting member of the SHEGC shall be entitled to have his/her opinion recorded in the minutes.
- 4.6. The SHEGC may pass or approve resolutions by circular resolution as required. A circular resolution will be deemed as passed if 75% of members entitled to vote sign or consent to the resolution.
- 4.7. Members of the SHEGC should endeavour to attend every meeting of the SHEGC.

5. RESPONSIBILITIES

- 5.1. The primary responsibility of the SHEGC is to oversee, and evaluate the overall effectiveness of the Company's safety, health, environment and corporate governance framework.
- 5.2. In relation to the Company's safety, health, environment and corporate governance frameworks ("frameworks"), the SHEGC will:
 - 5.2.1. Annually review the frameworks including the safety, health, environment and corporate governance statement and all associated policies and procedures, ensuring monitoring and reporting processes are effective and that all regulatory requirements are satisfied.
 - 5.2.2. Oversee and monitor the development and progress of the Company's safety, health, environment and corporate governance policies and procedures. Further, the Committee will:
 - a) Oversee Group global safety, health and environmental risks, and sustainability;
 - b) Oversee any program or system of external safety, health and environmental auditing;
 - c) In conjunction with the BRC, oversee and monitor the Independent Assurance Program as it relates to the Committee's responsibilities, and ensure that significant findings and recommendations from the Independent Assurance Program are received, discussed and appropriately acted upon by Management;
 - d) Review new policies and procedures or amendments to existing policies and procedures in respect of safety, health, environment and corporate governance of the Company;
 - e) Oversee continuous disclosure in accordance with the ASX Listing Rules;

- f) Oversee and review share trading by Directors, key management personnel and other staff;
- g) Oversee and review disclosures pertaining to related party transactions and conflicts;
- h) Regularly review the execution of material contracts, agreements and other material documents entered into by the Company or a wholly owned subsidiary; and
- i) Oversee and review the Company's anti-bribery and corruption framework, including the anti-bribery and corruption policy and its applicable procedures, and any reported non-compliance with same;
- j) Oversee and review the Company's processes, systems and controls implemented by Management to ensure ongoing compliance with global sanctions regimes.

5.3. The SHEGC shall oversee the annual Board and Board Committee Calendar.

6. APPROVAL AND REVISION

6.1 This Charter was approved by the Board on 14 February 2018.

6.2 The Board shall review the Safety, Health, Environment and Governance Committee Charter annually.

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