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CS ENERGY STANDARD

GOVERNANCE STANDARD CS-GOV-01

Responsible Officer: Assistant Company Secretary
Responsible Manager: Head of Legal, Investment and Regulation
Responsible Executive: Executive General Manager Corporate Services

DOCUMENT HISTORY

Key Changes	Prepared By	Checked By	Approved By	Date
Initial version	B Jardine	A Varvari	Board	20/12/2013
Consequential changes following establishment of Audit and Risk Committee and dissolution of Reliability and Plant Performance Committee	B Jardine	A Varvari	Board	03/03/2014
Updates to links, terminology and best practice guidelines.	A Watson	J Fitzpatrick S Collard	A Varvari	21/02/2019



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1 PURPOSE

The purpose of this Standard is to map out the essential elements of CS Energy's Governance Framework and to show how CS Energy addresses the [Corporate Governance Guidelines for Government Owned Corporations, Version 2.0, February 2009 \(GOC Guidelines\)](#).

2 SCOPE

This Standard applies to all CS Energy business activities and to all CS Energy subsidiaries. The application of governance arrangements to CS Energy subsidiaries is addressed in section 6.

3 ACCOUNTABILITIES AND RESPONSIBILITIES

The following accountabilities and responsibilities are assigned to CS Energy personnel.

3.1 Board

The Board has approved the [Governance Risk and Compliance Policy](#), which acknowledges the following Board responsibilities:

- setting objectives for CS Energy;
- delegating authority, setting limits of acceptable behaviour and defining risk tolerance by approving CS Energy policies; and
- establishing and monitoring effective governance, risk and compliance management.

The Board may discharge some of these accountabilities through Board committees, as authorised by the relevant committee charter.

3.2 Chief Executive Officer

The Chief Executive Officer (**CEO**) has overall responsibility for the day to day operation of this Standard within CS Energy, including final signoff on all information presented to the Board and Board committees.

3.3 Employees / Contractors / Consultants

All personnel must perform their duties in accordance with this Standard and other applicable policies, standards and procedures of CS Energy.

3.4 Secretariat / Legal

CS Energy's Assistant Company Secretary is responsible for:

- performing the secretariat function for CS Energy and its subsidiaries;
- maintaining (on behalf of the Board) the Board Charter and Board committee charters; and
- working closely with Risk and Compliance, Assurance, Legal and Finance teams, as required, to promote and administer effective corporate governance.

3.5 Corporate Affairs

The Head of Corporate Affairs is responsible for:

- providing strategic advice on, and assisting the Board and Senior Executives to manage and discharge, CS Energy's 'no surprises' relationship with its shareholding Ministers and portfolio departments;
- liaising with shareholding Ministers and portfolio departments, managing incoming shareholder enquiries and preparing timely and accurate response briefs;
- providing strategic advice to management on government relations; and
- monitoring of business performance through effective reporting to the Executive, Board and shareholding Ministers through Annual, Interim, Quarterly and ad hoc reporting and the Statement of Corporate Intent (**SCI**) and Corporate Plan.

4 OVERVIEW

CS Energy is a Government Owned Corporation (**GOC**) established in July 1997, pursuant to the provisions of the *Government Owned Corporations Act 1993 (GOC Act)*. CS Energy is incorporated as a public company registered under and subject to the *Corporations Act 2001 (Cth)*. Shares in CS Energy are held by two Queensland Government Ministers (**shareholding Ministers**) on behalf of the State of Queensland.

The Board governs CS Energy on behalf of the shareholding Ministers in accordance with applicable legislation, regulations, GOC policies and CS Energy’s annual Statement of Corporate Intent.

The Board delegates day-to-day management of CS Energy to the CEO (and through the CEO to Senior Executives and other managers) subject to Board approved policies.

The Senior Executives and other managers approve standards and procedures that support CS Energy policies and outline further requirements for the way CS Energy conducts its business. Refer Figure 1.

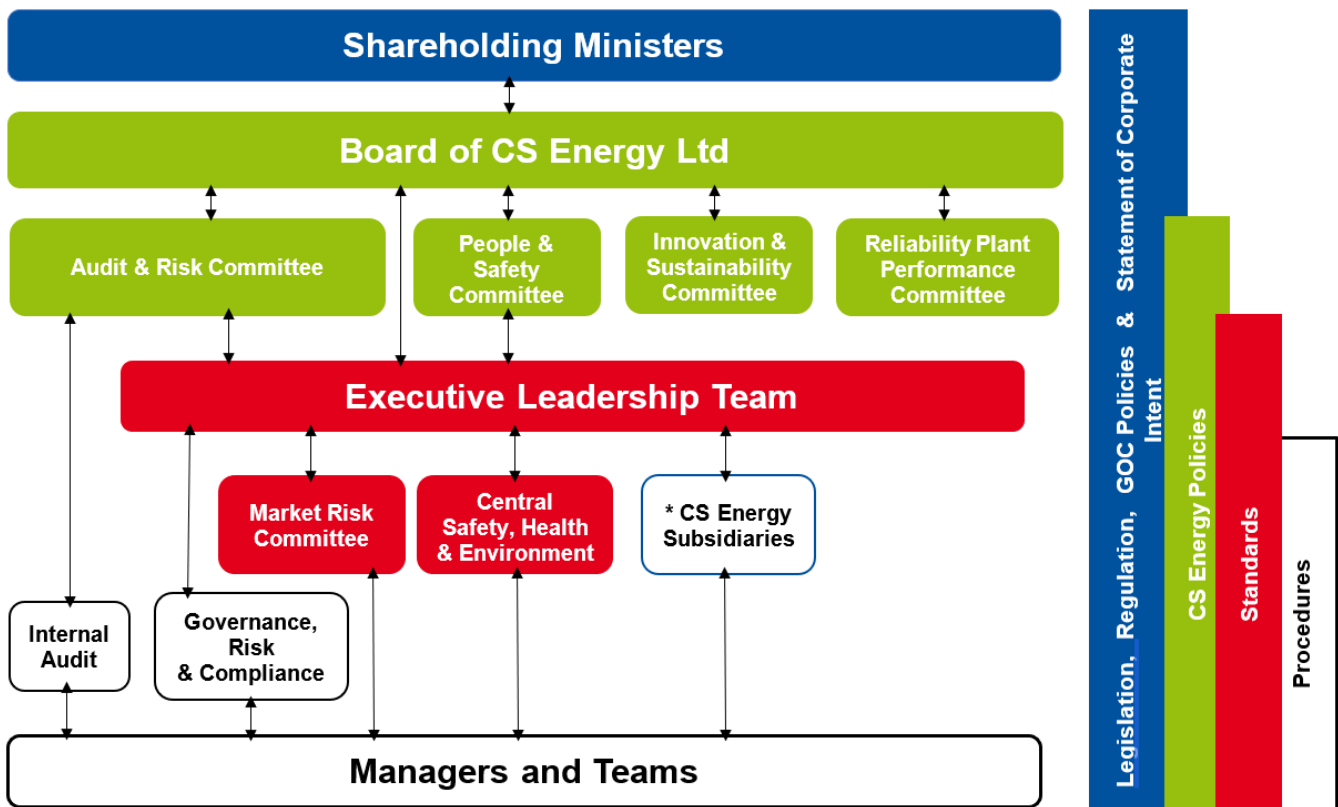


Figure 1 – Governance Framework Overview

* Operational control of subsidiaries rests with the CEO and Senior Executives. Strategic planning for subsidiaries rests with the CS Energy Board and subsidiary Boards.

CS Energy also has a number of management committees that support governance principles and objectives, currently including:

- Inclusion and Diversity Council;
- Talent Council;
- Market Risk Committee; and
- Change Delivery Committee.

5 CORPORATE GOVERNANCE PRINCIPLES

As a GOC, CS Energy is subject to approved GOC policies, including the [Corporate Governance Guidelines for Government Owned Corporations, Version 2.0, February 2009 \(GOC Guidelines\)](#), which are based on the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations 2nd Edition, August 2007 (**CGC Principles**).

In preparing this Standard, CS Energy has had regard to the 3rd Edition of the CGC Principles, August 2013. A 4th edition is under consultation and this Standard will be updated to reflect those changes when published.

CS Energy has addressed the GOC Guidelines positively below, showing how the principles are embedded in CS Energy's business. Exceptions are noted on an 'if not, why not' basis.

5.1 Principle 1 - Foundations of management and oversight

Establish and disclose the respective roles and responsibilities of the board and management and how their performance is monitored and evaluated.

5.1.1 Shareholding Ministers

The shareholding Ministers (**SHMs**) beneficially hold all the shares in CS Energy and oversee the Corporation's performance on behalf of the State of Queensland. In accordance with the [GOC Act](#) and [GOC Policies](#), SHMs jointly exercise the following specific and reserve powers:

- resolutions by a general meeting of CS Energy or without meetings (s84);
- approving and modifying the constitutions of CS Energy and its subsidiaries (ss85,86);
- approving the appointment of the CEO (s92);
- approving or requiring amendments to the Corporate Plan and SCI (ss99, 101, 109, 111);
- mandate [public sector policies for GOCs](#) (s114) – these prescribe further limits on CS Energy and reserve additional decisions to the SHMs (e.g. approval of certain capital investments under the [Investment Guidelines for GOCs](#));
- give any direction in the public interest (s115);
- approve or otherwise direct the payment of annual or interim dividends (ss131, 133);
- give a direction that an asset not be disposed of (s138);
- approve the disposal of main undertakings or the acquisition or disposal of subsidiaries (ss139, 140); and
- approve CS Energy or subsidiaries accepting, or retiring from an appointment as trustee (ss141, 142).

5.1.2 Board

The CS Energy Board consists of non-executive directors appointed for a term of not more than five years. Directors hold office on the terms of appointment determined by the Governor-in-Council of the State of Queensland.

CS Energy Directors are subject to the same statutory (ss180 - 183) and common law duties as those of any other public company limited by shares registered under the *Corporations Act 2001* (Cth).

The GOC Act (s88, s146) specifies that the role of the Board includes:

- responsibility for the GOC's commercial policy and management;
- ensuring that, as far as possible, the GOC achieves, and acts in accordance with, its SCI and carries out the objectives outlined in its SCI;
- accounting to the GOC's shareholders for its performance as required by this Act and other laws applying to the GOC;
- ensuring that the GOC otherwise performs its functions in a proper, effective and efficient way;
- recommending the Corporate Plan and SCI to the SHMs;
- appointing CS Energy's CEO with the prior written approval of the SHMs;
- appointing CS Energy's Senior Executives; and
- appointing one or more Company Secretaries.

These statutory powers and authorities are also recognised in CS Energy's constitution.

The Board has approved a [Board Charter](#), which defines the roles and responsibilities of the Board, Chair and individual Directors. The Charter also sets out how Board meetings are to be conducted.

The Board has approved an [Authorities and Delegation Policy](#), which sets out the matters reserved to the Board and those delegated to the CEO, who may sub-delegate to other officers of CS Energy. Specific trading delegations and risk limits are set out in the [Market Risk Policy](#).

The Authorities and Delegations Policy prescribes levels of authority for creating and approving registered documentation including policies, standards, procedures and forms refer Attachment 1.

The Board sets the strategic objectives and budget of CS Energy during the annual business planning process and at other times as required. These are formalised in the SCI and Corporate Plan as approved by the SHMs.

The Board approves the Risk Appetite Statements and policies for CS Energy and its subsidiaries from time to time.

The Board has established the following sub committees, with the role, responsibilities and delegated authorities set out in the respective Committee charter:

- [Audit and Risk Committee Charter](#)
- [People and Safety Committee Charter](#)
- [Innovation and Sustainability Committee Charter](#)
- [Reliability and Plant Performance Committee Charter](#)

The specific roles and authorities of these Committees are highlighted below, where they relate to a particular governance principle.

5.1.3 Director and Senior Executive Appointment

CS Energy enters into a Deed of Indemnity, Access and Insurance with each Director and Senior Executive on appointment.

Senior Executives are appointed according to Procedure for Remuneration for Chief Executive and Senior Executives (CS-HR-59), which has been developed in accordance with the requirements of the SHMs and applicable GOC Policy.

5.1.4 Company Secretary and Assistant Company Secretary

The Assistant Company Secretary is primarily responsible for day to day corporate governance practice. Administratively this role reports to the Head of Legal who is the primary Company Secretary for the Corporation. CS Energy's Special Counsel and the Assistant Company Secretary are also company secretaries for the Corporation. Both the primary Company Secretary and the Assistant Company Secretary are responsible to the Board through the Chair. The Assistant Company Secretary's duties include:

- facilitating Board and Board Committee meetings, including the timely dispatch of papers;
- recording minutes of meetings for Board / Committee approval;
- facilitating the induction and professional development of Directors; and
- facilitating the provision of governance advice to Directors and the Board, as required.

Each Director may communicate directly with the primary Company Secretary and Assistant Company Secretary (and vice versa).

Appointment or removal of company secretaries is a matter for the Board.

5.1.5 Diversity Policy

CS Energy's [Equal Employment Opportunity \(EEO\) Standard](#) aims to ensure CS Energy personnel are free from unlawful discrimination, workplace harassment, bullying and vilification. CS Energy has established an [Inclusion and Diversity Council and policy](#).

The CS Energy Board, CEO and Senior Executives are responsible for ensuring that CS Energy's EEO objectives are met and the Standard is implemented. All employees receive EEO training annually.

As noted in 5.1.2 above, CS Energy does not have a formal role in nominating or appointing new Directors. However, the Chair consults with SHMs from time to time on the Board's skill mix and requirements.

5.1.6 Board, Committee and Director Performance

The Board is dedicated to the ongoing improvement of the Company's corporate governance processes. The Board undertakes periodic formal Board and Committee performance evaluations against measurable and qualitative indicators. The Chair determines the process for the evaluation, including the selection of external advisors, as required, to facilitate the review. Summary review outcomes are reported to SHMs.

The Chair meets periodically with the SHMs, which provides a formal opportunity to share feedback on Board performance.

5.1.7 Senior Executive Performance

All CS Energy employees, including the Senior Executives, have role purpose statements and individual achievement plans. Key performance measures are established for each Senior Executive at the start of the financial year and are included in performance scorecards. Some critical measures, such as financial performance and health and safety targets, are common for all Senior Executives. Other performance measures are set in line with individual roles and responsibilities.

The Board assesses the performance of the CEO and oversees the assessments of the Senior Executives against their divisional performance scorecards on an annual basis. More information on performance and remuneration of CS Energy employees, Senior Executives and the Board can be found under Principle 8.

5.2 Principle 2 - Structure the Board to add value

The board should have an appropriate size, composition, skills and commitment to enable it to discharge its duties effectively.

5.2.1 Director independence

All CS Energy Directors are non-executives and the role of CEO is performed by a non-Director.

Actual, potential or perceived conflicts of interest are required to be addressed in accordance with the [Conflict of Interest Standard](#).

The Board regularly assesses the independence of Directors and reviews the relationship each Director and the Director's associates have with CS Energy.

Directors may seek independent professional advice on matters before the Board, after receiving approval from the Chair. CS Energy bears the cost of this external advice.

Each director may approach the CEO and Senior Executives in the event that the Director requires additional information. Each Director is encouraged to contact the Company Secretary prior to Board or Committee meetings to raise any matters that require clarification.

5.2.2 Board composition

As Directors are appointed by the Governor in Council, the Board has not established a nominations committee.

The Board considers the appropriate balance of skills, experience, independence and knowledge of Directors as required and, where appropriate, communicates its view, via the Chair, to the SHMs for their consideration.

5.2.3 Director induction and professional development

The Director induction program is facilitated by the Assistant Company Secretary, in consultation with the Chair and CEO, and covers:

- Director duties, rights and responsibilities;
- the governance process and the role of CS Energy's Board committees;
- CS Energy's financial, strategic, operational and risk management position; and
- the energy industry.

A core selection of induction materials is listed in Attachment 2 – Director Induction Materials. These are reviewed annually.

It is recognised that Directors need to have the opportunity to develop their capability, knowledge and skills (**knowledge**) to remain effective decision makers. Development has essentially four tiers:

- i. knowledge development funded by CS Energy in accordance with a pre-determined budget;
- ii. regular industry updates provided by Management verbally and via regular briefing notes and reports;
- iii. targeted internal training and briefings on matters relevant to CS Energy's business; and
- iv. external training undertaken by Directors through their professional affiliations.

5.3 Principle 3 - Promote ethical and responsible decision making

Actively promote ethical and responsible decision-making, consistent with creating long-term value for security holders.

5.3.1 Code of Conduct

CS Energy's [Code of Conduct](#) (**Code**) applies to Directors, Senior Executives, employees, contractors and visitors. All staff receive training on the Code annually.

All personnel are encouraged to report suspected activity which is illegal, unethical, corrupt conduct or which breaches this Code to CS Energy Legal or the Whistleblower hotline: 1800 339 195. CS Energy will appropriately support any persons who make disclosures in good faith. Investigations will be performed confidentially and in accordance with the [Standard for Complaints and Investigation Handling - Official Misconduct, Public Interest and Protected Disclosure](#).

The Board has also adopted the [Directors' Code of Conduct](#) from the Australian Institute of Company Directors.

5.3.2 Trading in Securities

All Directors, Senior Executives and employees must comply with the Share Trading Procedure when trading in securities.

5.4 Principle 4 – Safeguard integrity in financial reporting

Have formal and rigorous processes that independently verify and safeguard the integrity of its financial reporting.

5.4.1 Audit Committee

The Board has established an Audit and Risk Committee of at least three non-executive Directors, whose independence is regularly reviewed as per section 5.2.1. The Chair of the Audit and Risk Committee is not the Chair of the Board.

The roles, responsibilities and authorities of the Committee are set out in the [Audit and Risk Committee Charter](#).

As per the GOC Act, CS Energy's auditor is the Auditor-General of Queensland.

CS Energy has an internal Assurance function that reports to the Audit and Risk Committee. The Assurance Charter outlines the framework within which Assurance operates at CS Energy.

5.4.2 CEO and CFO “True and Fair” Declaration

When presenting financial statements for approval, the CEO and the Chief Financial Officer provide a representation letter to the Board that, among other things, confirms:

- CS Energy’s financial report is prepared in accordance with applicable Accounting Standards and other statutory requirements and gives a true and fair view at the reporting date;
- information relevant to the financial report is disclosed to the QAO; and
- the risk management system and adequate internal controls have been maintained during the reporting period.

5.4.3 External Auditor Available at Annual General Meeting

As per section 5.6.3, the SHMs may determine not to physically convene an Annual General Meeting. However, the CS Energy Annual Report is approved by the SHMs thus allowing issues to be raised with the Auditor General if required.

The Annual Report is subsequently tabled in Parliament and includes the Independent Auditor’s Report.

5.5 Principle 5 – Make timely and balanced disclosure

Make timely and balanced disclosure of all matters that a reasonable person would expect to have a material effect on the price or value of its securities.

5.5.1 Continuous Disclosure to Shareholders

As per s122 of the GOC Act, the Board must:

- “keep the shareholding Ministers reasonably informed of the operations, financial performance and financial position of the GOC and its subsidiaries” and
- “if matters arise that in the board’s opinion may prevent, or significantly affect, achievement of the GOC’s objectives outlined in its SCI or targets under its corporate plan—immediately inform the shareholding Ministers of the matters and its opinion in relation to them”.

CS Energy achieves this through issuing briefing notes to the SHMs as and when requested or required. Ongoing, standing arrangements for reporting are described in Principle 6 below.

5.6 Principle 6 – Respect the rights of shareholders

Respect the rights of its security holders by providing them with appropriate information and facilities to allow them to exercise those rights effectively.

5.6.1 Right to Information

CS Energy Corporate governance information and policies are made available on the [Corporate Governance](#) section of CS Energy’s website.

As a GOC, CS Energy is also subject to the [GOC Release of Information Arrangements Policy](#) and has published relevant information (including financial reporting) on its website in a clearly marked [Publication Scheme](#).

5.6.2 Corporate Affairs

Each year, CS Energy receives a broad mandate for action through the negotiation and SHM approval of the Corporate Plan and SCI. The SCI forms a one-year performance contract between the SHMs and the Board. The Corporate Plan sets out CS Energy's forward five year plan.

CS Energy's SCI is guided by our Shareholder Mandate from the Queensland Government, which outlines shareholding Ministers' expectations regarding the performance and strategic direction of the business.

The Board of CS Energy provides formal Quarterly Reports to the SHMs reporting progress towards targets and commitments in the SCI.

The Chair of the Board and the CEO meet with SHMs on a regular basis to discuss key matters.

A Board Calendar including governance matters and formal reporting is maintained, tabled and considered at each Board meeting.

Each SHM is assisted in their oversight of CS Energy by departmental representatives in Queensland Treasury and in the Department of Natural Resources, Mines and Energy. CS Energy officers maintain a continuous two-way communication with these departments.

This Standard maps CS Energy's disclosure and is publically disclosed to address the requirements of GOC Guidelines principles 5 and 6.

5.6.3 SHM Approvals and General Meetings

Where the SHMs have reserved rights of approval under the GOC Act or [GOC Policies](#), CS Energy seeks these approvals following the endorsement of the Board (or as otherwise delegated).

All general meeting resolutions, directions and required approvals are approved by both SHMs jointly, thus ensuring the full participation of voting members and the exercise of their rights. Section 84 of the GOC Act allows the SHMs to pass these resolutions without meetings (this includes general meetings).

5.6.4 Electronic communications

CS Energy communicates with its SHMs and their representatives in the manner agreed with those parties.

5.7 Principle 7 – Recognise and manage risk

Establish a sound risk management framework and periodically review the effectiveness of that framework.

5.7.1 Risk Committee

The Board has established an Audit and Risk Committee of at least three non-executive Directors, whose independence is regularly reviewed as per section 5.2.1. The Chair of the Audit and Risk Committee is not the Chair of the Board.

The roles, responsibilities and delegated authorities are set out in the [Audit and Risk Committee Charter](#).

To support the Risk Committee, Management has established a Market Risk Committee chaired by the CEO to oversee the operation of the [Market Risk Policy](#).

5.7.2 Risk Management Framework

The Board has approved CS Energy's [Governance Risk and Compliance Policy](#) and [Enterprise Risk Management Framework \(Risk Framework\)](#) that define how CS Energy ensures compliance across all of its business activities in an integrated fashion.

The Board has delegated oversight and future review / approval of the Policy and Risk Framework to the Audit and Risk Committee.

The Risk Framework will be reviewed at least annually or as the business environment changes.

While Market Risks are managed under the Risk Framework, the Board has set out more detailed requirements via the [Market Risk Policy](#).

5.7.3 Assurance

CS Energy has an Assurance function which reports to the Audit and Risk Committee and operates under the framework outlined in the Assurance Charter. Audits are performed according to the [Assurance Procedure](#) based on the annual plan as approved by the Audit and Risk Committee.

Assurance reviews are risk-based in their selection, scoping and observations. Risks and controls relevant to the audits being performed, which are registered under the Risk Framework, are included in the scope of the audit and an update of their status and effectiveness is provided in the Assurance Report.

5.7.4 Economic, Environmental and Social Sustainability Risks

CS Energy operates an Environmental Management System which is certified to ISO 14001:2004 and integrated with the Risk Framework. Refer to the [Environment Policy](#).

CS Energy supports and engages with its local community through an [External Stakeholder Engagement Framework](#) and in accordance with the Queensland Government's Local Industry Policy.

5.8 Principle 8 – Remunerate fairly and responsibly

Endeavour to pay remuneration that is sufficient to attract, retain and motivate high quality directors and senior executives and that is aligned to the creation of value for security holders.

5.8.1 Remuneration Committee

The Board has established the People and Safety Committee of four non-executive Directors, whose independence is regularly reviewed as per section 5.2.1. The Chair of the People and Safety Committee is not the Chair of the Board.

The roles, responsibilities and delegated authorities of the Committee are set out in the [People and Safety Committee Charter](#).

5.8.2 Remuneration Policies and Practices

CS Energy Directors receive set fees as determined by the Governor in Council and do not receive performance-based remuneration.

Senior Executives are remunerated according to the Procedure for Remuneration for Chief Executive and Senior Executives (CS-HR-59) which has been developed in accordance with the requirements of the SHMs. The performance component of Senior Executive remuneration is limited to 15% of base salary and is assessed and paid annually.

5.8.3 Clawback Policy

CS Energy does not have a clawback policy for performance-based remuneration of Senior Executives or other employees at this time.

5.8.4 Equity based remuneration

All equity in CS Energy is held by the SHM on behalf of the State of Queensland. There is no equity-based remuneration for Directors, Senior Executives or employees.

6 SUBSIDIARIES

6.1 Acquiring and Disposing of Subsidiaries

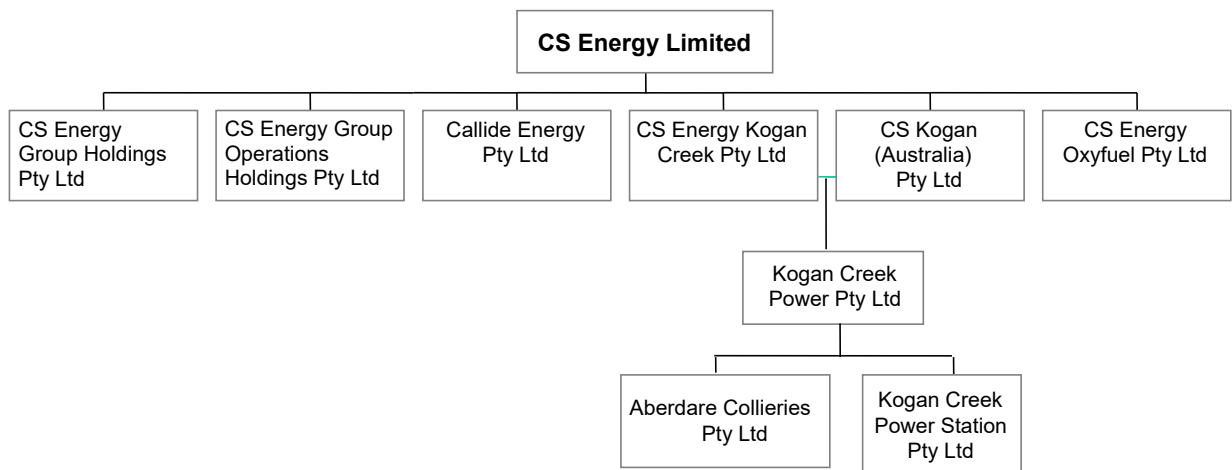
CS Energy may only form, acquire or dispose of a subsidiary with the prior written approval of the SHM (*s.140 Government Owned Corporations Act 1993 (GOC Act)*).

6.2 Application of Corporate Plan and SCI

CS Energy's SCI and Corporate Plan must apply to its subsidiaries (*s.95 and s.103 of the GOC Act*).

6.3 Established Subsidiaries

CS Energy has the following subsidiaries.



Company	Purpose
Callide Energy Pty Ltd	Owns 50% of Callide C Power Project (unincorporated joint venture) Owns 50% of shares in Callide Power Management Pty Ltd (Callide JV Manager) Owns 50% of shares in Callide Power Trading Pty Ltd (Callide JV Trading entity)
Kogan Creek Power Station Pty Ltd	Owner of Kogan Creek Power Station
Kogan Creek Power Pty Ltd	Provides labour to Kogan Creek Power Station

Company	Purpose
CS Energy Kogan Creek Pty Ltd	40% owner of Kogan Creek Power Pty Ltd
CS Kogan (Australia) Pty Ltd	60% owner of Kogan Creek Power Pty Ltd
Aberdare Collieries Pty Ltd	Owner of Kogan Creek coal mine that supplies Kogan Creek power station Owner of Glen Wilga and Haystack Road tenements
CS Energy Group Holdings Pty Ltd	Holds CSE interest in unincorporated joint venture with Alinta
CS Energy Group Operations Holdings Pty Ltd	(dormant)
CS Energy Oxyfuel Pty Ltd	Held CS Energy former interest in Callide Oxyfuel Project

6.3.1 Joint venture companies (not wholly owned)

Company	Purpose
Callide Power Trading Pty Ltd (CPT) Shares held by UJV Participants - Callide Energy Pty Ltd and IG Power (Callide) Pty Ltd – 50% each	The registered market participant for Callide C Power Station output. CPT receives bids from owners and submits to AEMO.
Callide Power Management Pty Ltd (CPM) Shares held by UJV Participants - Callide Energy Pty Ltd and IG Power (Callide) Pty Ltd – 50% each	Callide C JV management company – CPM is the counterparty to all major supply agreements, including Operations and Maintenance Agreement, Station Services Agreement, coal, ash and water agreements.

Subsidiary constitutions are referenced in section 8 of this Framework.

Typically, two Senior Executives are the appointed directors of CS Energy's subsidiary entities.

CS Energy's Company Secretary and Legal Counsel are the company secretaries of each controlled subsidiary.

6.4 Subsidiary Management

The subsidiaries have delegated authority to CS Energy's CEO to act on behalf of the subsidiaries in accordance with the CEO's delegated authority under CS Energy's Authorities and Delegations Policy, as amended or varied from time to time. The subsidiaries have adopted and extended the application of that Policy to CS Energy employees undertaking subsidiary company business.

Each subsidiary has reserved for approval by the subsidiary's Board those matters contained in Attachment 2 to CS Energy's Authorities and Delegations Policy (**Reserved Matters**). CS Energy has directed each subsidiary Board to refer proposed decisions on Reserved Matters to the CS Energy Board for prior endorsement, direction or approval.

6.5 Subsidiary Oversight

Subsidiary operations and commitments are otherwise reported to, and overseen by, the CS Energy Board in accordance with CS Energy's standard reporting and business processes.

The operations of CS Energy subsidiaries are reported to SHMs through CS Energy's formal and informal reporting and disclosure processes.



7 DEFINITIONS

Term	Definition
CS Energy	CS Energy Limited. In this Standard, this includes all CS Energy subsidiaries (as applicable).
Corporate Plan	A five-year business plan and budget mandated by the GOC Act.
GOC	Government Owned Corporation
personnel	Includes employees, contractors and Board members
Senior Executive	The Chief Executive Officer, Chief Financial Officer and Executive General Managers. These officers comprise the Executive Leadership Team
Statement of Corporate Intent	A one-year business plan and budget mandated by the GOC Act forming a contract between the Board and the SHMs.
SHMs	Shareholding Ministers. The Treasurer and Minister for Aboriginal and Torres Strait Partnerships and the Minister for Natural Resources, Mines and Energy

8 REFERENCES

Reference No	Reference Title	Author
N/A	Government Owned Corporations Act 1993	Qld Legislation
N/A	Corporate Governance Guidelines for Government Owned Corporations, Version 2.0, February 2009	Commercial Monitoring, Treasury
N/A	Corporate Governance Principles and Recommendations 3rd Edition draft August 2013	ASX Corporate Governance Council
March 2008	CS Energy Ltd Constitution	Secretariat
	Callide Energy Pty Ltd Constitution	Secretariat
	Kogan Creek Power Station Pty Ltd Constitution	Secretariat
	Kogan Creek Power Pty Ltd Constitution	Secretariat
	CS Energy Kogan Creek Pty Ltd Constitution	Secretariat
	CS Kogan (Australia) Pty Ltd Constitution	Secretariat
	Aberdare Collieries Pty Ltd Constitution	Secretariat
	CS Energy Group Holdings Pty Ltd Constitution	Secretariat
	CS Energy Group Operations Holdings Pty Ltd Constitution	Secretariat
	CS Energy Oxyfuel Pty Ltd Constitution	Secretariat
"B/D/12/43550"	Charter – Board	Secretariat
"B/D/14/3704"	Charter - Audit and Risk Committee	Secretariat
"B/D/12/43548"	Charter - People and Safety Committee	Secretariat
"B/D/12/73009"	Charter - Reliability and Plant Performance Committee	Secretariat
"B/D/11/39710"	Policy - Code of Conduct	People and Culture
"B/D/11/39708"	Policy - Governance, Risk and Compliance	Governance, Risk and Compliance
"B/D/14/2004"	Policy - Authorities and Delegations	Finance
B/D/12/67984	Risk Appetite Statement – TBA Policy - CS-RISK-02 - Market Risk Policy - 21 June 2018 - CS Energy Registered	Governance, Risk and Compliance
B/D/12/63934	Standard - RISK - CS-RISK-01 - Risk and Compliance Management Framework (08/15) - CS Energy Registered	Risk and Compliance
B/D/12/3134	Procedure - AUD - CS-AUD-1 - Assurance (03/18) - CS Energy Registered	Assurance

9 RECORDS MANAGEMENT

In order to maintain continual improvement, suitability, safety and effectiveness of the organisation, CS Energy's registered documents will be reviewed on a two-yearly basis or at intervals specified by legislative or regulatory requirements. Review of controlled documents should occur where it has been identified that there are changes in technology, legislation, standards, regulation or where experience identifies the need for alteration to the content. Registered documents should also be reviewed following an incident, change management process, modification or where directed as part of a risk assessment process. A 'review' can simply mean that it has been identified, confirmed and appropriately recorded that no changes are required and that the existing process remains the same.

CS Energy must ensure that records are retained according to accountability, legal, administrative, financial, commercial and operational requirements and expectations. In compliance with records retention and disposal, all documentation created in relation to CS Energy business must be retained in line with minimum retention periods as detailed in legal retention and disposal schedules.

10 ATTACHMENTS

10.1 Attachment 1 – Registered Document Framework

Type	Description	Minimum Approval Level/s
Policy	A Policy is a statement of objectives, principles and responsibilities in line with legislative requirements, industry standards and organisational values which guide the decisions, actions or behaviour of the whole organisation.	Board Board Committee
Standard	A Standard supports organisational Policies by providing the requirements, specifications and expectations of the whole organisation to ensure that there is a safe, consistent and reliable approach to our services, systems, frameworks, processes and actions.	Board Committee Chief Executive Officer Senior Executive
Procedure	A Procedure supports the organisational Policies and Standards by providing direction and actions in order to meet legislative requirements, industry standards and to deliver on organisational expectations.	Group Manager Head of Department Manager reporting to Executive Site General Manager Site Manager Manager reporting to Site Manager
Form	A Form is a standard template that directs a user to complete a series of fields in order to collect information, data, specifications, decisions and approvals that support processes under the associated Procedure.	Group Manager Head of Department Manager reporting to Executive Site General Manager Site Manager Manager reporting to Site Manager

Plant Instructions, Site Instructions, Team Instructions, Standard Work Instructions are not registered documents and will be managed by the relevant owners.

10.1.1 Use of Policies

Policy level documents are intended to be used where:

- The approval of the full Board is **required**; and
- A genuine statement of CS Energy policy or risk appetite is declared to guide decision making across the business.

It is recognised that many sources of regulation and best practice expect that organisations should have a 'policy' in relation to that subject matter. CS Energy's intention is to have a minimum number of core policies as proliferation of policies reduces the impact of each. Policies will only be created where they meet the above criteria. Otherwise standards or procedures will be used, as appropriate.

Policies are not required where authority or direction is set by the SCI or Corporate Plan.

10.2 Attachment 2 – Director Induction Materials

The following documents are made available to new Directors as part of their induction and online through Boardbooks.

10.2.1 Governance
Governance Framework (this document)
CS Energy Ltd Constitution
Board Charter
Audit and Risk Committee Charter
People and Safety Committee Charter
Board and Committee Meeting Schedule
CEO Role Purpose Statement
Authorities and Delegation Policy
Welcome Aboard: A Guide for Members of Queensland Government Boards, Committees and Statutory Authorities (Premier's Department)
10.2.2 Business, Strategy and Performance
Corporate Plan
Statement of Corporate Intent
Annual Report
Risk Appetite Statement
An Introduction to Australia's Electricity Market (Australian Energy Market Operator)
10.2.3 Conduct
Code of Conduct
Directors' Code of Conduct from the Articles of Association of the Australian Institute of Company Directors
Conflict of Interest Standard
Share Trading Procedure
Gifts, Benefits and Entertainment Procedure
Complaints and Investigation Handling - Official Misconduct, Public Interest and Protected Disclosure
Board Expenses Procedure
10.2.4 Contacts
Board Contacts
Executive Contacts
Executive and Senior Leadership Structure