



## Major Customers

### Purpose

The Major Customers Committee has been established to assist the Board in providing direction on strategic and commercial parameters associated with business dealings for major customers.

### Objectives

In fulfilling its purpose, the Committee's primary objective is to ensure that appropriate commercial frameworks exist, that optimise value and manage risk.

### Duties and Responsibilities

In order to fulfil its objectives, the Committee will:

- Provide strategic oversight for the management of projects in respect of both new and existing major customers and its implications for other similar proposals.
- Overview the development of the Corporation's strategic position in relation to these matters and specifically to do the following:
  - To review the financial and technical information prepared for the projects.
  - To review the development of formal arrangements.
  - To review the final contractual arrangements.

### Membership of the Committee

The Committee will consist of at least 4 Non Executive Directors and the Managing Director. The Managing Director will be appointed Chair. The Membership of the Committee and terms of appointment will be determined by the Corporate Governance Committee. The Committee may invite any other individuals to attend Meetings of the Committee as it considers appropriate.

### Meetings

Meetings to be held as required to consider relevant major customer issues. The Committee's Charter shall be reviewed annually by the Corporate Governance Committee and updated as required.

### Quorum

A quorum shall consist of 2 Committee Members.

## **Authority**

In carrying out its duties the Committee shall have the authority to discuss directly with management, internal auditors or consultants any issue within its remit and to request reports, explanations and information on any of the activities or procedures of the corporation.

The Committee is authorised by the Board to obtain outside legal or other professional advice if it considers this necessary at the cost of the corporation.

## **Conflict of Interest**

Committee Members must declare their interest, whether perceived, pecuniary or otherwise, in the exercise of their duties.

**Approved by the Board Major Customers Committee and by the Board of Hunter Water Corporation on 25 June 2009.**