



WESTERN GREEN  
ENERGY HUB

# WGEH PTY LTD | CORPORATE CHARTER

## **PARTIES**

InterContinental Energy MGEH Limited  
("ICE")

H1 Energy Pte Limited  
("H1 Energy")

Mirning Green Energy Limited  
("Mirning")

WGEH Pty Ltd  
("Company")





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## 1. INTRODUCTION

- 1.1 This Corporate Charter (Charter) has been developed and approved by the Board and shareholders of WGEH to:
- (1) formalise the fundamental purpose upon which the business of WGEH rests, and to ensure that this purpose is reflected in actual outcomes as a result of the implementation of deliberate, seamless and rigorous leadership and management practise;
  - (2) articulate the necessary principles to inform a decision-making framework which supports the above in a manner that:
    - (a) delivers the fundamental business purpose together with demonstrating its attendant minimisation of risks and costs, and maximisation of opportunities
    - (b) ensures that all business decisions incorporate a holistic, multifaceted, values-driven approach which includes long-term/ legacy considerations
  - (3) describe the governance processes required to oversee implementation of the Charter and to periodically review and improve the Charter.

## 2. FUNDAMENTAL BUSINESS PURPOSE AND CORE PRINCIPLES

- 2.1 WGEH's fundamental business purpose is "to create shared wellbeing on a healthy planet". Its vision is "the ultra-large-scale generation and global distribution of green energy from Mirning traditional lands done in a manner that benefits everyone, everywhere; now and forever."
- 2.2 To fulfil this purpose and achieve this vision, WGEH will establish formal goals and implement a set of business activities whose product, commercial green energy, drives positive climate change results.
- 2.3 WGEH will pursue these business activities in a manner that attempts to continuously improve the net environmental, social and financial values associated with such activities.
- 2.4 WGEH considers itself, inside the umbrella of its business activities, a steward for future generations and recognises and acknowledges the long-term nature of its business. A formal ongoing governance process will be implemented which ensures that all current and future participants in WGEH's business internalise its purpose and vision and conduct themselves in a fully-aligned manner. In addition it is mandatory that this governance process:
- (1) promotes the achievement of the fundamental business purpose through accretionary steps; and
  - (2) minimises compromise in decision-making between the elements of environmental, social and financial values.



### 3. DECISION MAKING FRAMEWORK

- 3.1 WGEH must design and implement formal policies for business decision making which:
- (1) ensure that focus on short-term interests does not adversely impact long-term achievement of WGEH's purpose and vision;
  - (2) ensures an accretionary approach to decisions and consideration of all relevant:
    - (a) social;
    - (b) environmental; and
    - (c) financial, interests and impacts; and
  - (3) identify and prioritise aspects, attributes and behaviours across the WGEH business which are considered to be priceless and not open to compromise.
- 3.2 Where compromise is considered unavoidable, it must only occur where accompanied by a formal, documented decision-making process that is subject to independent review by a suitably qualified person. The review must be designed to identify, learn and implement lessons required to ensure that accretion occurs - if possible, retrospectively and, if not, then into the future.

### 4. WALKING WITH THE MIRNING PEOPLE

- 4.1 The Project will have a unique relationship with the Mirning People who are the traditional owners and custodians of the land on which the project is situated.
- 4.2 The Mirning People, as traditional owner stakeholders are considered to be investing their unique knowledge, heritage and culture in the business activities of WGEH. WGEH's relationship with the Mirning People is fundamental to the success of the Project and is grounded in mutual:
- (1) recognition;
  - (2) respect;
  - (3) trust; and
  - (4) obligation,
- 4.3 WGEH recognises the deep spiritual connection of the Mirning People to their land and their culture. Unauthorised disturbance of any Mirning cultural history and heritage, intended or otherwise is forbidden and is subject to maximum censure at shareholder level.
- 4.4 WGEH commits not to undertake activities on Mirning land which the Mirning People do not agree to.
- 4.5 The formal construct of the ILUA that WGEH intends to enter with the Mirning People is to be considered the minimum set of benefits that must accrue to them.



## 5. RECOGNITION OF INDIGENOUS PEOPLE AND DISPOSSESSED MINORITIES' RIGHTS AND INTERESTS

- 5.1 Prioritised by proximity, business decisions must recognise the Mirning People and First Nations people of Australia's historic and ongoing disadvantage, and seek to correct this through every avenue possible, including formal key performance indicators for the Board of Directors, who as part of this are to ensure that it is also done for all executive management personnel from the CEO downwards.
- 5.2 WGEH recognises and will seek to progress the interests of all dispossessed minorities in a similar manner.

## 6. EMPLOYEE ENGAGEMENT IN BUSINESS

- 6.1 The relationship between WGEH and people who are employed by it extends beyond the provision of labour by them in return for the monetary compensation they receive.
- 6.2 The employment relationship is also to be informed by the construct of mutual recognition, respect, trust and obligation and they are to be additionally recognised for the investment of time that they make.
- 6.3 WGEH will endeavour to:
  - (1) not engage in business in a manner that separates families on an ongoing basis and will seek to structure shift durations and rosters to ensure that adverse family and community life impacts are minimised;
  - (2) ensure a safe workplace for all personnel;
  - (3) select and engage proactively to ensure that those who work for or with WGEH enjoy a maximum confluence of corporate and personal values, and that they consciously incorporate the time they spend with WGEH into a constructive piece of their life journey;
  - (4) ensure its workforce, including its Board, is made up of individuals with diverse skills, values, backgrounds and experience; and
  - (5) ensure its people-systems formally include the above aspects, and that leaders are held to account for ensuring they are applied with maximum rigour and to maximum effect.
- 6.4 WGEH will seek to ensure that the above principles are, as far as reasonably possible, extended to people who work with WGEH at all levels. Any behaviour at any level which erodes, rather than builds, mutual recognition, respect, trust and obligation is unacceptable, and when deliberate will be subject to censure.



## 7. IMPLEMENTATION GOVERNANCE

- 7.1 It is recognised that this Charter marks the beginning of an ongoing journey for WGEH and its, shareholders, directors, officers and all. It is intended that the Charter is developed and improved over time through implementation of an appropriate governance and oversight process.
- 7.2 The governance/oversight process for this Charter is to comply with ISO14001/ AS4801 standards and is to be formally certified as such for as long as the business exists.
- 7.3 To assist with focussing on implementation of the Charter and in order to properly execute the fundamental purpose of WGEH, the Board must establish the Corporate Charter Sub-committee to oversee implementation of the Charter and regularly assess and review the performance of WGEH and its business against the Charter.
- 7.4 The Corporate Charter Sub-committee must:
- (1) be chaired by the Chair of the Board;
  - (2) include at a minimum:
    - (a) 1 Mining People representative appointed by the Mining People (be that a concurrent Board member or otherwise);
    - (b) an appropriate and suitably qualified independent adviser of global repute sourced by the Corporate Charter Sub-committee and endorsed by the Board for a term of 5 years.
- 7.5 The Corporate Charter Sub-committee is to be assisted and informed by WGEH's ongoing internal audit process which must include the matters the subject of this Charter in its purview.
- 7.6 All recommendations of the Corporate Charter Sub-committee must be considered by the Board.
- 7.7 The Corporate Charter Sub-committee will publish a bi-annual report on the WGEH website in relation to WGEH's implementation of this Charter and performance of WGEH against the key objectives of the Charter.



## 8. CONTINUOUS IMPROVEMENT

- 8.1 WGEH recognises that:
- (1) this Charter covers matters which are subject to ongoing changes in societal expectations; and
  - (2) staying abreast of such changes is insufficient and that, subject to clause 8.3, the business must be proactive to such changes.
- 8.2 As part of the activities required to comply with ISO14001/AS4801, the Corporate Charter Board Sub-committee will undertake an annual review which compares the intent of the Charter to the outcomes achieved by WGEH in the context of changing societal expectations and provide recommendations to the Board. The review must be specifically directed at ensuring the intent and content of the Charter are updated to:
- (1) correct for unintended consequences in outcomes; and
  - (2) reflect updated societal expectations.
- 8.3 The review and update process should not consider any regressions in the standards of the Charter. Shareholders who act in that manner are subject to censure.

## 9. COMPLIANCE

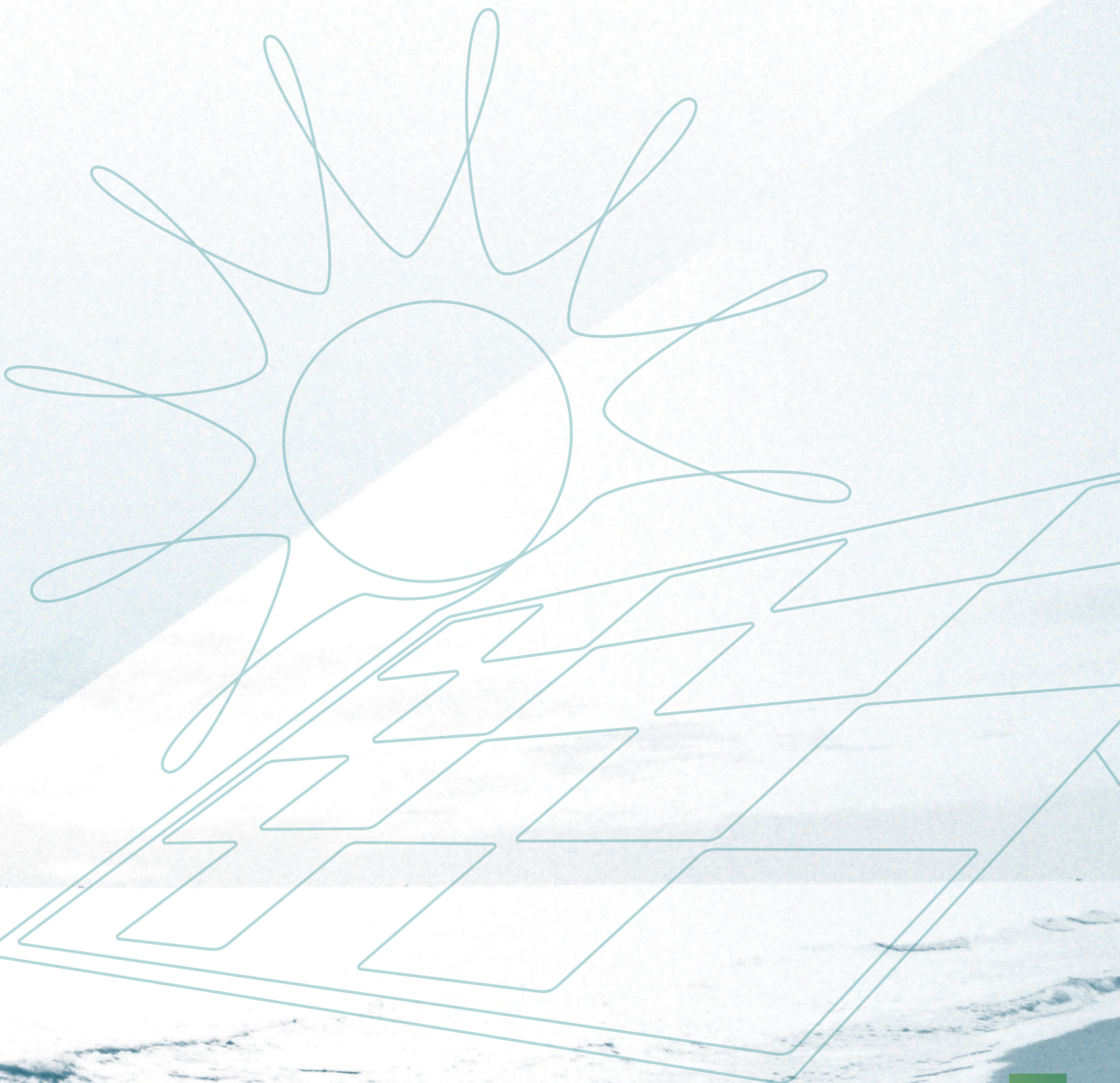
- 9.1 The Charter applies to WGEH and all participants in WGEH's business, including investors, shareholders, directors, officers and all employees.
- 9.2 WGEH and its people, including investors, shareholders, directors, officers and employees must comply with Charter and demonstrate commitment to the Charter and consistency in its execution. Adherence to the Charter must be periodically evaluated and remediation action taken where necessary.





## 10. INDUCTION AND CONTINUING EDUCATION

- 10.1 WGEH must implement an appropriate induction and education process for all investors, Board appointees and executives in relation to the Charter and must ensure that education occurs regularly in order to ensure ongoing compliance with the Charter.





## 11. DEFINITIONS

11.1 The meaning of terms used in this Charter are set out below:

- (1) Board means the board of directors of WGEH;
- (2) Corporate Charter Board Subcommittee means the sub-committee established to oversee implementation of the Charter;
- (3) ILUA means the Indigenous Land Use Agreement between Mirning Shareholder and the Company;
- (4) Project means the project to be known as the “Western Green Energy Hub Project” to be developed, constructed, operated and maintained by the Company within the Agreement Area from time to time, including but not limited to:
  - (a) a wind and solar power generation complex together with associated downstream facilities to utilise or convert renewable energy to an exportable product, which may comprise large wind turbines and arrays of solar panels, electrolysis equipment, air separation units, ammonia reactors, gas and liquid storage tanks, conveyance infrastructure including ammonia, water and other pipelines and power cables and ancillary infrastructure, resource storage infrastructure, desalinated water production facilities, cooling and evaporation ponds, water storage ponds, pipelines, compressors and pumping infrastructure, monitoring equipment, internal access roads, batteries, power cables, pipelines, equipment storage sheds, limited onsite accommodation, control facilities, and converter facility;
  - (b) an associated new town development and ancillary infrastructure, including but not limited to houses and apartments, visitor accommodation, water bodies, schools, shops and restaurants, essential services, roads, pipelines and power lines, waste collection treatment and disposal facilities, air strip, heliport, cultural centre, visitor centre, parks and recreational facilities, warehouses and storage facilities, temporary construction accommodation, and lay down areas; and
  - (c) any works, infrastructure and activities preliminary to, ancillary to, associated with or necessary for any of the above;
- (5) Mirning People means the common law holders of native title as set out in Schedule 6 of the approved determination of native title made by the Federal Court of Australia in K.D. (deceased) on behalf of the Mirning People v State of Western Australia (No 4) [2017] FCA 1225 (WCD2017/008);

