GOVERNANCE AND TRANSPARENCY INDEX (GTI)

ADVISORY PANEL - TERMS OF REFERENCE

1. Purpose

The Advisory Panel’s role is to:

   a. Advise the CGIO on the index methodology;

   b. Review company GTI scores prior to publication and highlight cases which appear to be unusual and which may warrant reconsideration because of possible omissions or errors in computing scores; and

   c. Provide guidance on whether bonus or penalty points should be applied in cases which are ambiguous

2. Membership and Composition

   The Panel will comprise of 4-6 members, with one representative each from Business Times and CPA Australia. Members will be appointed by the CGIO in consultation with Business Times and CPA Australia and can be drawn from various professions, including accounting, legal, corporate secretarial, analyst, fund management and may include those serving as independent directors on boards.

3. Tenure

   Each panel member will be appointed for a term of three years, which will be renewable once.

4. Confidentiality and Conflicts of Interest

   Panel members are expected to protect and maintain, as confidential, all information received by them during the work of the Panel that is not public.

   Where a panel member is giving views about an individual company, he or she shall disclose any relationship (such as being its auditor, adviser, company secretary, director, or having a family relationship with a director or senior management of the company) to the Advisory Panel and CGIO when giving these views.

5. Management and Administration

   CGIO is to carefully consider the Advisory Panel's collective views but will retain the final decision on methodology and scores.