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POSITION DESCRIPTION

Non-Executive Directors

Gladstone Airport Corporation

July 2022

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1. Company background

Gladstone Airport Corporation (GAC) was corporatised in 2012 by the Gladstone Regional Council to operate Gladstone Airport. Gladstone Regional Council is the sole shareholder of GAC and sets the strategic and performance expectations of the board through a Statement of Corporate Intent.

Gladstone Airport is one of Central Queensland's most important pieces of infrastructure. It is the gateway to industry, tourism and an essential part of the regional transport network, connecting passengers to destinations on their journeys all around Australia and the world.

GAC's vision is for Gladstone Airport to be a recognised leader in regional aviation through the delivery of a world-class regional airport experience, whilst also fostering the growth of aviation for the benefit of the Gladstone region.

As at 30 June 2021, GAC reported total revenue of \$6.2 million, with \$50.9 million in total assets.

2. The board

Since corporatisation in July 2012, Gladstone Airport's operation and management has been overseen by a board of non-executive directors appointed by its shareholder, the Gladstone Regional Council. Currently, the board comprises six non-executive directors.

The board is ultimately accountable to its shareholder for ensuring that GAC achieves its vision, purpose and strategic and business objectives in an ethical, legal and sustainable way taking into account risk. The Chief Executive Officer (CEO) is responsible for the day-to-day management of GAC.

The board's functions according to its charter include the following:

1. Setting the strategic direction and monitoring strategic and financial performance of GAC through:
 - > agreeing with the shareholder the annual Statement of Corporate Intent
 - > ensuring achievement of the objectives in GAC's Statement of Corporate Intent and other functions of the corporation in a proper, effective and efficient way
 - > developing and approving GAC's corporate strategy, policy and direction
 - > approving budgets and capital expenditure
 - > approving all accounting policies, financial and other corporate reporting, and
 - > determining GAC's dividend policy including the amount and timing of such dividends.
2. Overseeing GAC's audit, risk management and compliance through:
 - > establishing such board committees as it requires to monitor and review the management of corporate risks including, but not limited to finance, operations, human resources, workplace health and safety and reputational issues
 - > considering, approving and from time to time reviewing charters for such committees
 - > determining the terms of reference for any ad-hoc committees that may from time to time be established
 - > considering the recommendations of such board committees, and
 - > appointing GAC's internal and external auditors.

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3. Overseeing the GAC Corporate Governance framework, including:
 - > promoting the highest standards of corporate governance
 - > regularly reviewing the effectiveness of GAC's corporate governance policies and procedures and considering any amendments to those policies and procedures, and
 - > approving the appointment of directors and if deemed desirable, any other persons to committees established by the board.
4. Evaluating performance, including:
 - > conducting reviews and evaluations of the performance of the board, each board committee and each individual director against the relevant charters, corporate governance policies and agreed goals and objectives,
 - > following such reviews and evaluations, considering ways in which the board can improve its performance, and
 - > monitoring the CEO's performance against established performance objectives.

The board has established the following committees to assist it in the performance of its functions:

- > Finance and Audit Committee
- > Risk and Compliance Committee, and
- > Nomination, Remuneration and Human Resources Committee.

3. The positions

The board is seeking to appoint one independent, non-executive directors over the coming six months to ensure that the board has the requisite collective skill set as set out in its board composition matrix, as well as to enable orderly board succession planning. The board will consider an additional director to be appointed by July 2023, through another recruitment process.

The board is seeking candidates who are passionate about GAC's work and meet the selection criteria outlined below.

4. Expectations

GAC directors are individually responsible for ensuring that the board fulfills its role as set out above and comply with their legal duties and obligations as directors. These duties include:

- > acting openly, honestly, in good faith in the best interests of the company as a whole, and for a proper purpose
- > acting with a degree of care and diligence that a reasonable person would exercise if in the director's position
- > refraining from making improper use of information gained through the position of director and from taking improper advantage of the position of director
- > avoiding conflicts of interest wherever possible and appropriately managing conflicts where they arise, and
- > monitoring the company's financial situation to ensure that the company doesn't trade while insolvent.

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Directors must also comply with the requirements and duties set out in the *Local Government (Beneficial Enterprises and Business Activities) Regulation 2010 (Qld)*¹ and other relevant legislation relating to local government owned corporate entities.

Directors are expected to attend all board meetings unless they have a reasonable excuse. In this regard, the board meets approximately 7 times per year and each of its three committees meet approximately 4 times per year.

Directors are also expected to:

- > participate in at least one board committee (most board committees meet on a no less than quarterly basis)
- > attend strategy workshops (approximately twice per annum on a weekend or evenings)
- > attend any industry events
- > participate in regular board and individual performance evaluations
- > undertake professional development
- > attend the annual general meeting
- > undertake a representative role for GAC, as required, and
- > engage in other board-related activities as might reasonably be required.

It is estimated that directors are required to commit a minimum of 20 days per annum to their role inclusive of all preparation and travel time.

Directors are remunerated by way of a base fee of \$20,000 with additional loadings for committee membership. Reasonable expenses associated with fulfilling board duties are met by GAC.

The usual term of appointment for a director is 2 years with extensions granted at the discretion of Gladstone Regional Council. Appointments are generally not extended beyond a 10 year term.

The board would ideally like to have the initial new director in place by 1 September 2022.

5. Personal attributes

The personal attributes the board requires all directors to demonstrate are as follows.

- > **Integrity:** A commitment to: (a) understanding and fulfilling the duties and responsibilities of a director, and maintaining knowledge in this regard through professional development, (b) putting the company's interests before any personal interests, (c) being transparent and declaring any activities or conduct that might be a potential conflict, and (d) maintaining board confidentiality.
- > **Effective listener and communicator:** The ability to: listen to, and constructively and appropriately debate, other people's viewpoints; develop and deliver cogent arguments; and communicate effectively with a broad range of stakeholders.
- > **Emotional intelligence:** The ability to perceive and evaluate own and others' emotions and adapt thinking and actions accordingly.
- > **Constructive questioner:** The preparedness to exercise independent judgment and ask questions and challenge management and peer directors in a constructive and appropriate way.

¹ Repealed but transitioned via section 297 of the Local Government Act 2009 (Qld).

- > **Contributor and team player:** The ability to work as part of a team, and demonstrate the passion and time to make a genuine and active contribution to the board and the company.
- > **Commitment:** A visible commitment to the values on which the company operates, and its on-going success, as well as a commitment to the role demonstrated through presence, responsiveness and accessibility
- > **Influencer and negotiator:** The ability to negotiate outcomes and influence others to agree with those outcomes.
- > **Critical and innovative thinker:** The ability to critically analyse complex and detailed information, readily identify key issues, and develop innovative approaches and solutions to problems.
- > **Leader:** Innate leadership skills including the ability to: appropriately represent the company; set appropriate board and organisational culture; and make and take responsibility for decisions and actions.

All directors must also share a similar passion, goals and objectives for the company while remaining truly independent and effective.

6. Key selection criteria

The successful candidates must be able to meet the following criteria:

1. Extensive experience in one or more of the following areas:
 - > commercial and business acumen through developing and executing successful business strategies
 - > aviation sector including aerodrome infrastructure management.
2. An ability to play an active role in strategic planning including critically assessing strategic opportunities and threats, as well as supporting the delivery of strategic and business objectives
3. An ability to analyse and critically assess company financial and operational performance
4. Experience at board level including a sound working knowledge of corporate governance systems and frameworks, particularly as they apply to commercial government entities.
5. An ability to liaise and work effectively with the shareholder and other key stakeholders, government departments and agencies, peer directors, and corporation staff.
6. Demonstrated personal attributes that accord with those listed in this position description.

GAC is seeking candidates based in the Gladstone region.

7. How to apply

To submit your expression of interest, visit <https://directorsaustralia.com/view-vacancies/>

Applicants are required to provide the following documents as part of their application:

- > their current non-executive director resume (preference is for maximum three pages)
- > a covering letter stating what skills and experience they believe they can bring to the role given the selection criteria.

Alternatively, email your application details directly to Vanessa Jolly at vanessa.jolly@directorsaustralia.com.

Applications close at 9am on Monday 1 August 2022.

8. Further information

For further information about the position please contact:

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