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ARGYLE COMMUNITY HOUSING LTD

INDEPENDENT PROFESSIONAL ADVICE POLICY

Argyle Community Housing Ltd
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1. PURPOSE

- 1.1 The Board of Argyle Community Housing Ltd (**Argyle Housing** or the **Company** has established this Independent Professional Advice Policy (**Policy**), to enable individual directors to exercise their right to seek independent professional advice. The purpose for such advice should be to satisfy a director's duty to comply with the business judgment rule established under section 180 (1) of the *Corporations Act 2001* (Cth) which requires a director to bring independent judgment on board decisions.
- 1.2 Board Committees may also need access to independent professional advice to fulfil their duties under their respective charters.

2. PROCEDURES FOR ENGAGING INDEPENDENT PROFESSIONAL ADVICE

- 2.1 Every director and Board Committee member has the right to request independent professional advice with the prior approval of the Chairman, to assist with a Board decision.
- 2.2 For each request for independent professional advice, the director shall advise the Chairman as to the:
 - a) nature of the opinion or information being sought;
 - b) reason for the advice;
 - c) terms of reference for the advice; and
 - d) estimated cost of the advice.
- 2.3 Where more than one director or Board Committee member is seeking advice about a single issue, the Secretary shall co-ordinate the provision of the advice.
- 2.4 The Chairman has the delegated authority to authorise expenditure up to an amount the Chairman considers reasonable to engage an external advisor.
- 2.5 If the Chairman withholds authorisation, the director or Board Committee member seeking advice, has the right to seek authority from the Board at the next Board meeting.
- 2.6 Upon receipt, the advice will be circulated to all directors, together with an explanatory note as to why the advice was obtained.

3. REVIEW OF POLICY

- 3.1 Unless the Argyle Housing Board determines otherwise, this Policy will be reviewed biennially.

4. APPROVED AND ADOPTED

- 4.1 This Policy was approved and adopted by the Board on 24 June 2020.

Version Control

Version No	Date	Revised By	Description	Board approved
2.0	2013	Company Secretary	Review	26 August 2014
3.0	June 2015	Company Secretary	Review	25 August 2015
4.0	July 2016	Company Secretary	Review	27 September 2016
5.0	August 2017	Company Secretary	Review	22 August 2017
6.0	May 2018	Company Secretary	Move to biennial review	26 June 2018
7.0	May 2020	Company Secretary	Biennial review	24 June 2020