

Delegations to the Chief Executive Officer

The Board has delegated to the Chief Executive Officer, the following responsibilities:

Delegation dated 23 November 1998

- i. The power to authorise the use of the common seal of the Corporation pursuant to section 6(1) (b) of the Act in relation to any documents relating to the exercise of the Corporation's functions and powers under sections 9, 10 and 14 of the Act, and the use of the common seal pursuant to this delegation shall be recorded in the Corporation's "Corporate Seal Register" and advised to the Board at its next meeting.
- ii. In accordance with the Corporation's pricing policy, the power to approve the manner and the terms and conditions of any lending made under section 14 of the Act.
- iii. The power to resolve on behalf of the Corporation to enter into a borrowing or take such other action as may be necessary or convenient to facilitate any borrowings.

Delegation dated 9 October 2003

- i. The power to approve the terms and conditions of agreements or facilities to be entered into by the Corporation with any authority for the purpose of section 9(1)(g) of the Act in relation to transactions covered by section 10(2)(fa) or 10(2)(fb) of the Act.
- ii. The power to take such other action as may be necessary or convenient to facilitate such agreements, facilities or transactions.

Delegation dated 5 November 2018

The power to determine the terms and conditions on which WATC will accept moneys from authorities on deposit from time to time to be invested under the Investment Facility in either or both the

- a) Overnight Cash Deposit Facility Product; and/or
- b) Term Deposit Facility Product.

In each case subject to any specific policy or directive from the Board from time to time.

Delegation dated 26 August 2024 (Effective from 26 August 2024)

- i. The authority to appoint a person from within the Corporation to act in place of the Chief Executive Officer pursuant to section 8 (5) of the Act.
- ii. The power to engage staff, other than to the position of Chief Executive Officer, Chief Operating Officer, General Manager Client Services, General Manager Funding and Markets and Chief Risk Officer and to manage the staff of the Corporation under section 8B of the Act within the budget approved by the Board. The remuneration for any staff engaged under this delegation shall be within the relevant remuneration approved under the Remuneration Policy approved by the Board for the relevant position.

The Chairperson or Deputy Chairperson shall be notified of the appointment of an acting Chief Executive Officer.

Note: Previous Delegation dated 6 May 2019 revoked effective from 26 August 2024.