

## NOONGAR INVESTMENT COMMITTEE

### INDEPENDENT PROPERTY EXPERT

### EXPRESSION OF INTEREST

26 June 2023

The South West Native Title Agreement between Noongar People and the State of Western Australia Government is the largest and most significant native title settlement in Australia. The Noongar Boodja Trust will eventually hold around \$1.3B of assets for and on behalf of the Noongar People. The first trustee, Perpetual, is establishing an investment committee which will oversee the investment of trust funds, guide and review the Trustee's investment decisions and the development of land assets.

The investment committee will include 6 independent members:

- **Two (2) property experts**
- Two (2) investment experts
- Two (2) Noongar experts

The Noongar Boodja Trust Nominations Committee is seeking applications from experienced professionals who desire to contribute to the social and economic advancement of Noongar People. We would love to hear from you if you are a **property expert** with:

- at least five years' expertise or experience in significant property transactions or residential, commercial, industrial or retail property development special projects – ideally with significant experience with in Perth and the South West of Western Australia
- a heart for community and a genuine desire to improve the social and economic wellbeing of Noongar People
- leadership experience in your field and a focus on strategic thinking.

#### Your application should include:

- a current CV; and
- a letter addressing the selection criteria on page 6 and which confirms you meet eligibility requirements on page 5, and includes the contact details for two (2) referees.

#### Deadline for applications 5pm (AWST) Saturday 15 July 2023

Please send your completed application by email to: [applications-nt@perpetual.com.au](mailto:applications-nt@perpetual.com.au)  
**Attention: Chair, Noongar Nominations Committee**

Should you have any questions about the application or the selection process, please contact:

**Jai Wilson**

Senior Trust Manager – Noongar Boodja Trust:

- by email: [applications-nt@perpetual.com.au](mailto:applications-nt@perpetual.com.au)
- by phone: +618 9224 4456

## OUTLINE OF SELECTION PROCESS

The Nominations Committee, will oversee and manage the selection process for independent property expert members of the Investment Committee.

The Nominations Committee is responsible for reviewing applications from candidates and preparing a shortlist for interviews. Final candidates will be required to participate in an interview with a panel of experts at a time to be advised.

Final candidates will be notified if they are successful and are expected to participate in the Noongar Investment Committee Induction in Perth.

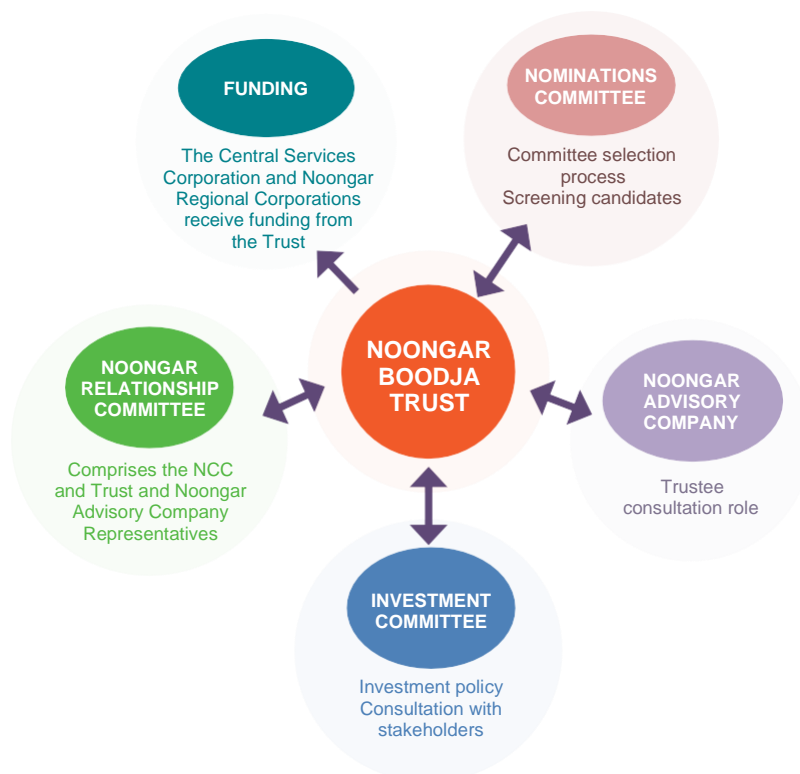
## INVESTMENT COMMITTEE

### BACKGROUND

The Noongar Boodja Trust is established to receive, hold and manage all of the assets arising from the South West Native Title Agreement.

The Noongar Boodja Trust Investment Committee forms parts of the Noongar Boodja Trust Governance Structure. For more information on the Noongar Boodja Trust see [www.noongarboodjatrust.info](http://www.noongarboodjatrust.info)

Diagram 1. Noongar Boodja Trust Governance Structure





### Functions of the Investment Committee

The Investment Committee must:

- (a) review proposals from Investment Managers and provide recommendations and feedback to the Trustee;
- (b) review the draft Investment Policy as prepared by the Trustee and provide recommendations and feedback to the Trustee;
- (c) assist the Trustee to review the performance of the investments made by the Trustee against the agreed investment performance benchmarks identified in the Investment Policy;
- (d) review the Trustee's compliance with its investment obligations under the Deed, and provide recommendations to the Trustee as to how those obligations may be met;
- (e) provide unbiased investment advice and recommendations to the Trustee; and
- (f) provide guidance to the Trustee on:
  - (i) Property Development Activities; and
  - (ii) Housing Land Development Activities.

### COMPOSITION

The Investment Committee consists of 7 persons appointed by the Trustee.

- a. 1 representative of the Trustee (Chair)
- b. 2 persons having at least 5 years investment or property development expertise or experience Nominated by the Noongar Corporations Committee on the recommendation of the Nominations Committee (**Noongar Corporations Committee nominated members**)
- c. 4 independent persons nominated by the Trustee on the recommendation of the Nominations Committee comprising;
  - i. 2 persons nominated by the Nominations Committee with at least 5 years expertise or experience in significant property transactions or residential, commercial, industrial or retail property development special projects (**Independent Property Experts**)
  - ii. 2 persons nominated by the nominations Committee with at least 5 years investment expertise or experience in relation to funds under management of greater than \$500 million (indexed annually in accordance with the Consumer Price Index) (**Independent Investment Experts**)



## MEMBER FUNCTIONS

The functions of the Investment Committee Members will be to:

- Review proposals from Investment Managers as prepared by the Trustee and provide recommendations to the Trustee;
- Review the draft investment policy as prepared by the Trustee and provide recommendations to the Trustee;
- Assist the Trust to review the performance of the investments made by the Trustee against the agreed investment performance benchmarks identified in the Investment Policy;
- Review the Trustees compliance with its investment obligations under the deed and provide recommendations to the Trustee as to how those investment obligations may be met;
- Provide unbiased investment advice and recommendations to the Trustee; and
- Provide guidance to the Trustee on:
  - Property Development Activities; and
  - Housing Development Activities
- Be responsible for the making recommendations about the Investment Policy and be consulted about investment matters of the Noongar Boodja Trust on behalf of the Trustee with the:
  - Noongar Corporations Committee,
  - Noongar Advisory Company, and
  - WA Government.

The Investment Committee will have an important role in assessing and providing guidance, investment advice and recommendations for the sale, or development and sale, of properties included in the Development Land Fund.

Membership of the Committee will be restricted to persons who have demonstrated knowledge and expertise in the areas of investment management and property development



## ELIGIBILITY

A candidate is eligible for appointment as an independent property expert member of the investment committee if he or she satisfies the following Eligibility Criteria (in accordance with the Trust Deed):

- is an Australian citizen;
- is at least 18 years old;
- has no conflicting commitments;
- has not been disqualified from managing corporations or companies;
- has not been convicted in a criminal proceeding or named a subject of a pending criminal proceeding (excluding traffic violations and other minor offences);
- has not been found in a civil proceeding to have violated any federal or state securities or commodities law;
- is not subject to any Court or regulatory order or decree limiting his or her business activity, including in connection with the purchase or sale of any security or commodity;
- is not a director, officer or committee member of an Eligible Noongar Entity;
- is able to produce a National Police Certificate of no less than 12 months validity; and
- has at least 5 years expertise or experience in significant property transactions or residential, commercial, industrial or retail property development special projects.





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### Independent Property Expert - Selection Criteria

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**Education requirements:**

- Degree and/or Post Graduate qualifications in Commerce, Economics, Business, Finance or related field, and/or a recognised qualification from an accredited Professional Association – compliance with relevant qualifications;
- Relevant qualifications in Company Directorship e.g. Graduate of Australian Institute of Company Directors

**Experience requirements:**

An Investment Committee member must demonstrate the following qualifications:

- (a) financial literacy;
- (b) leadership experience;
- (c) absence of conflicting commitments;
- (d) has not been disqualified from managing corporations or companies;
- (e) has not been convicted in a criminal proceeding or named a subject of a pending criminal proceeding (excluding traffic violations and other minor offences);
- (f) has not been found in a civil proceeding to have violated any federal or state securities or commodities law;
- (g) is not subject to any Court or regulatory order or decree limiting his or her business activity, including in connection with the purchase or sale of any security or commodity; and
- (h) is not a director, officer or committee member of an Eligible Noongar Entity.

**Special requirements of this role:**

- A passion for creating a Noongar Sovereign Wealth Fund which supports Noongar economic & social development in perpetuity
- Exemplary leadership qualities and team player
- An understanding of cultural matters and has experience working in a cross-cultural environment or a passion for developing knowledge in this area
- A genuine interest with active contribution in the South West Settlement or other similar native title settlements throughout Australia
- Can address the eligibility requirements – (see page 5)



## **APPOINTMENT PROCESS AND TERM**

The term of appointment will be three (3) years and a person cannot be appointed for more than two (2) consecutive terms.

## **REMUNERATION AND EXPENSES**

Conditions and term of appointment including remuneration will be discussed in detail with the appropriate candidates after the shortlisting process. Please provide your remuneration expectations in your cover letter.

## **TIME COMMITMENT**

The successful candidate will be required to:

- attend and participate in Committee meetings as determined by the Chair, expected quarterly; and
- attend to committee matters in between meetings;

## **REFEREE REQUIREMENTS**

Please accompany your application with two (2) professional references.

### **Further information:**

Should you have any questions about the application or the selection process, please contact the Senior Trust Manager for the Noongar Boodja Trust, Jai Wilson, on +61 8 9224 4456.