



# QR Limited

## Delegation of Authority Framework

Subject to the requirements of the GOC Act, Government policies and the Investment Guidelines for GOCs, the QR Limited Board Charter sets out the matters specifically reserved for determination by the QR Limited Board, and those matters delegated to management.

The matters specifically reserved for the Board include decisions about Company strategy and policies, as well as matters involving amounts over specified limits (which varies depending upon the nature of the transaction).

All matters not specifically reserved for the Board and necessary for the day to day management of the Company are delegated to management.

Guidelines have been developed and approved by the Board on the management of delegated authority.

**This policy applies to QR Limited and its subsidiary companies**