

# **TEMPLETON GLOBAL GROWTH FUND LTD**

## **REVIEW COMMITTEE**

### **CHARTER**

#### **1 COMPOSITION AND STRUCTURE**

The membership of the Review Committee consists of the Chairman of the Board and each other Non- Executive Director who is not an employee of a Franklin Templeton Investments Group entity. The Committee must consist of a majority of independent Non-Executive Directors at all times.

#### **2 TERMS OF REFERENCE**

The Review Committee's role and responsibilities are:

- to receive and review monthly management accounts that are prepared between Board meetings;
- to receive and review between Board meetings, reports from the Investment Manager on performance of the Company's investment portfolio;
- to consider and discuss with the portfolio manager between Board meetings, the valuation, composition and performance of the Company's investment portfolio;
- to discuss with management and provide guidance to management on issues arising between Board meetings;
- to consider issues and make decisions under authority delegated to the Review Committee by the Board;
- to make recommendations to the Board on matters which are the subject of the Review Committee's deliberations;
- to review and make recommendations to the Board on the Company's investment portfolio including possible capital raisings by the Company;
- to review and make recommendations to the Board on the Company's service providers (excluding the Company's external auditor) including the investment manager, custodian and registry provider;
- to review and make recommendations to the Board on the Company's policies;
- to review this Charter to determine its adequacy for current circumstances and make recommendations to the Board regarding the formal adoption of the revised charter for future operations of the Review Committee;

- to review and approve announcements to the ASX between Board Meetings under the Continuous Disclosure Policy;
- to approve expenditure of up to \$200,000 per item; and
- to review and make recommendations to the Board on executive remuneration, about the recruitment, retention and termination procedures and policies for executive officers and on the remuneration framework for Directors.

### **3 ACCESS**

The Review Committee has full rights of access to management, including the Company Secretary, the Company's accountants and external auditor, with rights to seek and receive explanations and additional information.

### **4 MEETINGS**

The Review Committee shall meet at least quarterly. The Review Committee should be scheduled at a regular frequency prior to Board Meetings, where practicable.

### **5 RESOLUTIONS**

Resolutions of the Review Committee may be made at a Review Committee meeting; or by all Review Committee members approving a resolution in writing (including by electronic means) sent to all Review Committee members.

### **6 QUORUM**

Two members of the Review Committee shall form a quorum.

### **7 CHAIRMAN**

The Chairman of the Board shall be the Chairman of the Review Committee.

### **8 CALLING OF MEETINGS**

Meetings shall be called by the Company Secretary as directed by the Board or at the request of the Chairman.

### **9 MINUTES**

Minutes of meetings of the Review Committee shall be kept by the Company Secretary and, after confirmation by the Review Committee, be presented at the next Board meeting.

### **10 REPORTING**

On no less than an annual basis, the Review Committee

must submit a report to the Board, dealing with, amongst other things:

- the results of their external service providers review; and
- the remuneration framework for Directors.

This may be done as part of the minutes of meeting presented to the Board Meeting rather than a formal report.

## **11 RESOURCES AND AUTHORITY OF THE REVIEW COMMITTEE**

The Review Committee will have the resources and authority appropriate to discharge its duties and responsibilities. This includes the authority to select, retain, terminate, and approve the fees and other retention terms of special or independent counsel, accountants or other experts, as it deems appropriate, without seeking prior approval of the Board or management.