STANDARDS AUSTRALIA LIMITED

ANNUAL GENERAL MEETING

MINUTES OF THE 26th ANNUAL GENERAL MEETING

HELD BY ZOOM

ON 29 NOVEMBER 2024 AT 10:00 A.M.

PRESENT:

Directors:	Ms Tracey Gramlick (Chair)
	Dr Marlene Kanga AO
	Mr Nick Koukoulas
	Ms Megan Motto
	Dr Ian Oppermann
	Mr Ken Slattery
Company Secretary:	Ms Ariella Mitchell
Member Organisations:	**Represented by:**
Australian Industry Group	Ms Louise McGrath
Australian Institute of Petroleum	Ms Nicky Reading
Australian Organisation for Quality Ltd	Mrs Helena Juppenlatz
Austroads Ltd	Dr Geoff Allan
Bureau of Steel Manufacturers of Australia	Mr David Armston
Business NSW	Mr Sam Moreton
CHOICE	Mr Matthew Steen
Communications Alliance Ltd	Mr Luke Coleman
Concrete Institute of Australia	Mr David Millar
Construction Information Systems Ltd T/as NATSPEC	Mr Richard Choy
Consumer Electronics Suppliers Association	Mr Stuart Parker
Department of Industry, Science and Resources	Mr Rick Miles
Energy Networks Australia	Mr Monaaf Al-Falahi
Energy Safe Victoria	Ms Adam Mudoch
Exemplar Global	Mr Andrew Baines
Facility Management Association of Australia Ltd	Mr Nicholas Burt
Federal Chamber of Automotive Industries	Mr Ashley Sanders
Governance Institute of Australia	Ms Megan Motto *
Housing Industry Association	Mr Simon Croft

Lighting Council Australia	Mr Malcolm Richards
Master Builders Association	Mrs Denita Wawn
Materials Australia	Mr David Haynes
Minerals Council of Australia	Ms Karolina Szukalska
National Association of Testing Authorities Australia	Mrs Jennifer Evans
National Electrical and Communications Association	Mr Michael Weekes
Plastics Industry Pipe Association of Australia Ltd	Ms Cindy Bray
Plumbing Products Industry Group Inc	Mr Nick Tripp
Safety Institute of Australia Ltd trading as Australian Institute of Health & Safety	Ms Julia Whitford
The Australasian Corrosion Association Inc.	Ms Maree Tetlow
Water Services Association of Australia Inc.	Mr Carl Radford
Others in attendance:	
Australian Industry Group	Mr James Thomson
BDO Australia	Mr Ian Hooper
PKF(NS) Audit & Assurance	Ms Kym Reilly
Chief Executive Officer (incoming – 2025 commencement date TBC)	Mr Rod Balding
Chief Financial Officer (effective 2 December 2024)	Mr Adrian Bluett
Company Secretary (incoming)	Mrs Caroline Cuddihy
Executive staff in attendance:	
Chief Financial Officer	Mr Peter Homan
General Counsel	Ms Christina Forsyth
Chief Transformation Officer	Ms Emma Lowes
Chief Operations Officer	Ms Kareen Riley-Takos
Chief Development Officer	Mr Adam Stingemore

* Director of Standards Australia

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1. Quorum, Introduction, Notice of Meeting and Apologies

The Chair, Tracey Gramlick:

- Noted that a quorum was present and declared the meeting open
- Acknowledged that the meeting was being hosted from the lands of the Gadigal people of the Eora Nation; paid her respect to their Elders past and present; and extended that respect to all Aboriginal and Torres Strait Islanders peoples today.
- Welcomed Members and guests
- Reported that the Notice of Meeting had been issued on 6 November 2024 and if there were no objections, she proposed to take the Notice as read. There being no objections, the Notice was taken as read.

- Introduced the Directors, Company Secretary, Executive team and Ian Hooper, Standards Australia's Audit Partner who was in attendance if any Members had any questions regarding the Annual Financial, Directors' and Auditor's Reports.
- Advised that Kym Reilly, Audit Partner of PKF(NS) Audit & Assurance was also in attendance as were the incoming CEO, CFO and Company Secretary.
- Acknowledged the imminent retirement of the Company Secretary, Ariella Mitchell, and thanked her for valuable contribution to the company.
- Reported that apologies were received from twenty-seven Members and that nineteen proxies had been received; sixteen directed to the Chair, and three directed to others. Ms Gramlick advised that a record of all proxies is maintained by the Company Secretary and are available for inspection.
- Asked that attendees use the Zoom Chat function at any time throughout the meeting and advised that all questions will be responded to.

2. Minutes of previous meeting

Ms Gramlick:

- Advised that the minutes of the 2023 Annual General Meeting emailed to the Members as a draft after the meeting, were approved by the Board on 14 February 2024.
- Reported that when the minutes were recirculated with the Notice of Meeting.
- Ashley Sanders of the Federal Chamber of Automotive Industries advised that the 2023 minutes did not document his attendance. This omission is noted in these minutes.

There were no questions or other comments regarding the minutes.

3. Declaration of election of Directors and appointment of Directors

Ms Gramlick:

- Advised that two Directors – Megan Motto and Nick Koukoulas - had completed their current terms on the Board and were therefore required to retire at the conclusion of the AGM.
- Reported that Megan Motto had completed her third and final term and was not eligible to nominate.
- Outlined the election process, advising that nominations were called for two Member elected position and five nominations were received by the closing date.
- Announced that at the conclusion of the ballot for the two Member elected positions, the successful candidates were Nick Koukoulas and Louise McGrath.
- Congratulated Mr Koukoulas on his appointment as a Member Elected Directors for a third term of three years.
- Congratulated Ms McGrath on her appointment as a Member Elected Director for a first term of three years.
- Reported that the total number of Board members is six elected by Members and that the Board is considering appointing one Director as is permissible under Standards Australia's Constitution
- Noted whilst it is not required that the Chair formally reports on other company governance elections held throughout the year, that congratulations also go to David Armston on his election by the Members for a second term on the Membership Committee; David Millar on his election by the Members for a first term on the Membership Committee; and Simon Croft on his election by the Members for a second term on the Standards Development and Accreditation Committee.

4. Chair’s Address

Ms Gramlick opened her Address commenting that the last year had seen a continuation at pace of the challenges she spoke to Members about last year, with rapid shifts in technology, geopolitical shifts in the region and globally, and an increasingly complex trading landscape globally. Ms Gramlick advised that it was in this context that she was reporting on what has been a strong year, despite challenges, for Standards Australia.

During her Address, Ms Gramlick focussed on reporting on standards delivery; customer delivery; strategic initiatives and international projects; financial performance; and organisational arrangements. Key points are recorded below.

Standards delivery

Ms Gramlick:

– Reported that in FY24 Standards Australia published 453 publications, including fifteen new publications, forty-eight revisions, and 331 identical international adoptions.

– Recognised the technical committees who developed more than 450 standards in the energy, construction, manufacturing and health sectors and less spoken about other important standards published this year, including seatbelt accessories for people with physical disabilities; the new standards for high visibility workwear in high risk environments; the standards for the safe use of button batteries including in children’s toys; and the Bridge Design code that keeps people safe every time they cross a bridge.

– Spoke about the efforts to ensure Standards Australia’s positioning in the governance of international standards development organisations like ISO and IEC remains strong, positive, and influential.

Customer delivery

Ms Gramlick:

– Reported on technology delivery over the last 12 months and advised that the Board is delighted that Standards Australia has delivered on its commitments to bring more options for access to standards, with a focus this year on the first mobile product through the APP, and in the delivery of the Reader Room – bringing access to Australian Standards to more than 16,000 Australians - at no cost for their personal use.

– Commented that the change to distribution arrangements over the last five years have been challenging, and complex, but Standards Australia remains committed to getting this right and making access to Australian Standards even easier for those who need them.

– Advised that the Board expects Standards Australia to continue to roll out innovation in standards delivery and meet the ongoing needs of all stakeholders and business partners.

Strategic initiatives and international projects

Ms Gramlick:

– Reported that strategic initiatives are underway to grow and strengthen international partnerships, with a focus on the Pacific and Southeast Asia regions and that this represents an ongoing broader national and international standards first approach.

– Advised that Standards Australia has also continued its strategic approach to integrating standards into broader systems shifts, with key work in critical minerals supply chains, hydrogen technology, climate and sustainability reporting, and energy transition as lead deliveries across the year through the strategic initiatives team.

– Reflected that the initiatives above combined with the work of national and international technical committees is helping to position Standards Australia as part of the solution in many areas and equally provides additive economic value through a period of significant change.

Financial performance

Ms Gramlick:

- Reported that the organisation’s financial performance has been strong and reflects the current stage in a multi-year transformation program, including the investments needed to ensure the future of Standards Australia.
- Noted that the Board’s foundational principle is that Standards Australia’s operations must continue to transition to a break-even point reducing reliance on the Future Fund.

Organisational arrangements

Ms Gramlick:

- Commented that like many other organisations, it was a year of change in operations. She was very pleased that Standards Australia’s incoming CEO, Rod Balding and incoming CFO, Adrian Bluett were present at the Annual General Meeting. Ms Gramlick advised that Mr Balding is in the process of finishing his current role as a partner with PwC, and Mr Bluett has just finished as APAC region CFO for BSI.
- Noted that the Board and Executive team are looking forward to 2025 where the focus will be to continue making sure that Standards Australia serves Members, stakeholders and the broader community, well into the future.

Ms Gramlick recognised and thanked Megan Motto (retiring Director) for her valued contributions through a period of significant change. Ms Gramlick commented that Ms Motto’s insights and contributions will be missed by the Board and Executive but that her ongoing involvement as a member representative and advocate for Standards Australia will maintain the strong, long-standing relationship she has had with the organisation over many years.

In closing, Ms Gramlick stated:

> “I am deeply conscious that the only constant that we need to be focussed on is change. As we navigate this next period of change nationally and internationally, you have the full commitment of your Board to do so with the best interests of Standards Australia, our members, nominating organisations, contributors, and the Australian community, absolutely front of mind.”

5. Operations Update

In the absence of an incumbent CEO the Chair invited Kareen Riley-Takos, Chief Operating Officer and Adam Stingemore, Chief Development Officer to present an operations update.

During her presentation Ms Riley-Takos:

- Provided an update FY24 Standards Development including details of projects being developed under the Alternative Pathway to Standards Development which was launched in July 2023 to allow new and emerging industries to work within the standards environment
- Reported on the Voice of Customer survey and the response to findings
- Advised that throughout the year Celebrating Contributors events were held in Brisbane, Melbourne, and Sydney to recognise and celebrate the contribution of Technical Committee members who were celebrating 15, 20, 25 and 30+ year milestones.

During his presentation, Mr Stingemore:

- Advised that in addition to his team’s management of third-party distribution partners, there was a focus on generating new and sustainable reach, relevance, reputation and revenue by through critical and emerging technology (including AI, interoperability of things, smart cities, cyber security, quantum, and 5G); energy transition (hydrogen, smart energy, batteries, and electric vehicles) and the environment (circular economy and climate reporting).
- Spoke about the team’s spotlight on taking a strategic approach towards energy transition and how Standards Australia are also supporting organisations to manage their Artificial Intelligence responsibly.
- Reported on Standards Australia’s continued efforts to build international partnerships and the standards development footprint, for example, by partnering with National Standards Bodies in the Asia Pacific region including Tonga, Timor Leste and Kiribati.

6. Standards Development and Accreditation Committee Report

Ian Oppermann, Chair of the Standards Development and Accreditation Committee provided an overview of the recent activities of the Committee.

During his presentation, Dr Oppermann:

– Advised that the primary objectives of the Committee are to:
  - assist the Board in fulfilling its responsibilities as Australia's peak national standards body and in the development of Australian Standards, which include joint Australian / New Zealand Standards, and related documents; and
  - perform the duties and responsibilities in accordance with the role and powers delegated by the Board in relation to the accreditation of Standards Development Organisations to develop and maintain Australian Standards, including:
    - monitoring the performance of Standards Australia's standards development portfolio including risks and issues;
    - tracking the timelines of project proposals;
    - providing a point of arbitration where no satisfactory solution can be found within the Standardisation Guides or other issues escalated by Standards Australia's Production Management Group;
    - reviewing projects and approving the publication of Australian Standards development related engagement and strategic initiatives; and
    - oversight of independent audits conducted annually for Accredited Standards Development Organisations.

– Reported that effective from the conclusion of the Annual General meeting fellow members on the Committee were Simon Croft and Annette Hoskin (elected by Members); Enzo Alfonsetti, Colin Sheldon, John Styzinski and, Stephanie Tonkin (appointed by the Board); Alison Drury (ex-officio representing the Department of Industry, Science and Resources); Ken Slattery (fellow Director); and that Tracey Gramlick (Director and Chair of the Board) attends meetings as an Observer.

– Acknowledged the service of Committee members Teresa Corbin; Graeme Drake; and Duwayno Robertson whose terms had ended in 2024.

– Reminded members that an E-news communique was prepared after each quarterly meeting and distributed via Standards Australia's Contributor News.

7. Finance, Investment and Audit Committee Report

Nick Koukoulas, Chair of the Finance, Investment and Audit Committee provided an overview of the recent activities of the Committee.

During his presentation, Mr Koukoulas:

– Advised that the primary objectives of the Committee are to assist the Board in fulfilling its responsibilities relating to accounting, reporting, and internal controls; auditing; and investment strategy.

– Reported that fellow Directors Marlene Kanga and Tracey Gramlick were members of the Committee.

– Presented an overview of the financial results and investment results for FY24 as contained in the Annual Review report.

– Reported on the FY25 Budget, and organisational themes of:
  - continued development of platforms, people, capabilities and service to deliver a better experience for standards development contributors and more accessible and useful digital solutions to end users; and
  - revenue growth from existing and new income streams.

– Acknowledged the contribution and service of the teams from BDO Audit and JANA Investment Advisors.

– Thanked retiring Chief Financial Officer Peter Homan and retiring Company Secretary Ariella Mitchell for their service to Standards Australia.

8. Acceptance of Annual Financial, Directors' and Auditor's Reports

Ms Gramlick:

– Reported that all Members had been sent a PDF version of the Annual Review with the email advice of the Notice of Meeting, and that the Annual Review includes the Statutory Financial, and Directors' Report and Directors Declaration and Auditor's Reports.

– Advised that a printed copy of the Annual Review was available on request to the Company Secretary.

– Asked if there were any questions to the Board or Auditor in relation to the reports.

– Noted that there were no questions in relation to the Annual Financial, Directors' and Auditor's reports.

9. Ordinary Resolution: Appointment of Auditor

Ms Gramlick:

– Advised that the Resolution, being an Ordinary Resolution, requires a simple majority, being fifty one percent of Members present or having given a proxy to cast their vote in favour of the Resolution and that an Explanatory Note with full details of the Resolution had been circulated with the Notice of Meeting.

– Thanked Megan Motto of the Governance Institute of Australia for providing the nomination which had also been included in the papers for the meeting.

– Advised that of the nineteen proxies received, sixteen were in favour or at the discretion of the Chair, and that none of those were against or abstaining.

– Asked Members to indicate their vote by a show of hands.

Following a count of the votes in favour of the Resolution (with none against and one abstaining), and after taking account of the proxies, Ms Gramlick declared the motion passed.

RESOLVED:

That, for the purposes of section 327B (1)(b) of the Corporations Act 2001 (Cth) and for all other purposes, PKF(NS) Audit & Assurance, having consented in writing to act as auditor of the Company, be appointed as auditor of the Company.

10. People, Governance and Risk Committee Report

Marlene Kanga, Chair of the People, Governance and Risk Committee provided an overview of the recent activities of the Committee.

During her presentation, Dr Kanga:

– Advised that the primary objectives of the Committee are to assist the Board in fulfilling its responsibilities relating to governance arrangements – including Member elections to the Board and various Board Committees; oversight of Board and Board Committee Charters, composition and performance; oversight of CEO performance and remuneration; oversight of HR related policies; and risk management.

– Reported that fellow Directors Tracey Gramlick and Ken Slattery were members of the Committee

– Provided an overview of the Directors fees for FY24 and reported that the Directors fees are within the $800,000 per annum cap approved by Standards Australia's Council on 31 May 2019

– Reported that the Board may appoint a Board appointed Director during FY25 – based on a skills matrix that identifies skills gaps that need to be addressed to ensure Board performance in all areas. A formal process will be followed including a call to all Members to nominate representatives that fit the published criteria.

- Provided an overview of the recent activities of the Committee, which included:
  - People - Recruitment of CEO, CFO (retiring) and Company Secretary (retiring); focus on staff wellbeing; and supporting the Executive Leadership Team during a period of change to ensure the organisation's strategic objectives are met.
  - Governance - Elections conducted for the Membership, the Standards Development & Accreditation Committee and the Board; monitoring the performance of the Board and its Committees; and succession planning for executive leaders and the Board.
  - Risk - Uplift of risk management including an updated Risk Management Policy and Framework.

In closing, Dr Kanga reported that Standards Australia had been recognised for the second consecutive year by the Australian Business Awards as an Employer of Choice.

11. Membership Committee Report

Megan Motto, Chair of the Membership Committee provided an overview of the recent activities of the Committee.

During her presentation, Ms Motto:

- Reported that the Membership Committee's primary objective is to assist the Board in monitoring the membership of the Company to ensure that it continues to reflect a broad cross section of industry, community and government interests; and that its primary role is to advise the Board by:
  - monitoring Membership of the Company; and
  - providing recommendations to the Board regarding applications for Membership of the Company and the continued eligibility of a Member to remain a Member of the Company.
- Noted that the Membership Committee is not responsible for recruiting new Members.
- Advised that the Membership Committee and Standards Development and Accreditation Committees are the only Board Committees that comprises external members, and that the Membership Committee comprises of up to five persons, including up to three Member Representatives elected in accordance with the Company's Election and Ballot By-Laws, and up to two Directors appointed by the Board.
- Reported that fellow members on the Committee were David Armston and David Millar (elected by Members), Nick Koukoulas (Director); and that Tracey Gramlick (Director and Chair of the Board) attends meetings as an Observer.
- Acknowledged the service of past Committee Members whose terms ended in 2024 being:
  - Cindy Bray – Executive General Manager & Member Representative for the Plastics Industry Pipe Association of Australia; and
  - Simon Croft (elected by Members) – Chief Executive – Industry & Policy & Member Representative for the Housing Industry Association.
- Provided an overview of the recent activities of the Committee, which include the consideration of a 5-year review of membership eligibility; discussion of the membership value proposition, and consideration of membership coverage and growth strategy.

Ms Motto concluded her presentation by noting that she had served the maximum term of nine years as a Director. Ms Motto thanked Members, fellow directors, and staff for their important contribution to the valuable work of Standards Australia and its positive and significant impact in the community. Ms Motto commented that as a Member representative she will still be keenly interested and supportive of the work of Standards Australia into the future.

12. Discussion and Questions

No questions on notice were received by the Company Secretary and no questions were raised during the meeting.

David Millar of the Concrete Institute of Australia expressed his appreciation to Company Secretary, Ariella Mitchell, for her outstanding contribution to the organisation.

13. Other Business

Ms Gramlick advised that the mid-year meeting for Members would be held on Friday 23 May 2025 in Melbourne and that the Annual General Meeting would be held on Friday 28 November. Ms Gramlick advised that these dates will be recorded in the minutes of the meeting which will be circulated to Members for comment prior to the Board confirming they are an accurate record of the meeting early next year.

The Chair thanked all Members present for attending the meeting.

14. Close of Meeting

There being no further business the Chair declared the meeting closed at 11:17 a.m.