
Standards Australia Limited

Board Charter

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Approved and adopted by the Board on 24/02/26

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STANDARDS AUSTRALIA LIMITED

BOARD CHARTER

1. Adoption of Charter

This Board Charter (**Charter**) will commence on the date that the Directors resolve to adopt it as a By-Law of the Company in accordance with the Constitution (**Constitution**) of Standards Australia Limited (**Company**).

2. Defined terms

Terms defined in the Constitution will have the same meaning in this Charter.

In addition:

Management means the Company's management, including but not limited to the Chief Executive Officer and Executive team.

Member means a Member of the Company under the Constitution.

3. Introduction

The purpose of this Charter is to document the objectives, responsibilities and governance framework for the operation of the Board of the Company and its relationship to Board internal committees.

Standards Australia Limited was incorporated on 1 July 1999, having been formed from the Standards Association of Australia, a body incorporated by Royal Charter in 1950 that had originally commenced operations in 1922.

Standards Australia Limited is a company limited by guarantee and is also registered under the ACNC Act.

As a registered charity, the Company is required to comply with the ACNC Governance Standards. This Charter is intended to support the Board in fulfilling its duties as Responsible Persons, including acting in good faith in the best interests of the Company and for its charitable purposes.

4. Duties of Responsible Persons

The Directors of the Company are Responsible Persons for the purposes of the ACNC Act and must, both individually and collectively:

- a) act with reasonable care and diligence;
- b) act honestly and in good faith in the best interests of the Company and for its charitable purposes;
- c) not misuse their position or information obtained as a Director;
- d) disclose and manage actual, potential or perceived conflicts of interest; and

e) ensure the Company's financial affairs are managed responsibly and in compliance with applicable laws.

5. Responsibilities

5.1 The Board is responsible for:

- a) overseeing the management of Standards Australia;
- b) providing strategic direction through approving and periodically reviewing the strategic plan and setting performance objectives;
- c) approving the annual budget including targets for revenue, surplus or deficit, capital expenditure, and cash flows, as proposed by management;
- d) approving and monitoring the progress of major capital expenditure, capital management, acquisitions, divestitures and mergers;
- e) monitoring management's performance, implementation of strategy, and allocation of resources to achieve the business policies, strategies, objectives and budgets;
- f) approving major policies relating to investments; taxation and health and safety;
- g) approving the remuneration policy for the company and the remuneration of Directors;
- h) appointing and removing the Chief Executive Officer (CEO), and determining the terms and conditions of appointment, including the remuneration package;
- i) agreeing performance targets with, and monitoring the performance of, the CEO;
- j) appointing and removing the Company Secretary;
- k) reviewing succession plans for the management team;
- l) determining and approving the levels of authority to be given to the CEO and other senior employees of the company in relation to operational expenditures, capital expenditures, contracts and the operation of banking and credit facilities, and authorising any further delegations of those authorities by the CEO;
- m) approving (subject to Member endorsement) the appointment of the external auditor;
- n) approving and monitoring financial and other reporting including the annual statutory financial statements and reports;
- o) maintaining succession plans for governance positions such as the Chair of the Board, Directors, Chair of Board Committees and Board Committee Members;
- p) approving Charters of the Board and its Committees;
- q) approving the admission of Members;
- r) reporting to Members and monitoring systems for keeping stakeholders informed;
- s) monitoring the identification of business risks, reviewing and ratifying systems of risk management including agreeing and articulating the Board's risk

appetite, internal compliance and control, legal compliance, and compliance with Standards Australia's ethical standards and policies, to ensure appropriate compliance frameworks and controls and an appropriate culture of risk management are in place;

- t) monitoring compliance with best practice corporate governance requirements;
- u) maintaining the information security of the Company in a manner commensurate with the size and extent of threats to its information assets, in a way which enables the continued sound operation of the Company;
- v) overseeing organisational culture, values and ethical standards, including approval and monitoring of the Code of Conduct and related policies;
- w) ensuring that conflicts of interest are identified, disclosed and appropriately managed; and
- x) overseeing compliance with the ACNC Governance Standards and the Company's charitable purpose.

5.2 In respect of the Company's investment vehicle subsidiaries, the Board should:

- i. evaluate, guide and provide recommendations for the investment decisions, strategic direction and financial plans of the subsidiaries;
- ii. ensure that it is informed of the operations and general activities of the subsidiaries;
- iii. monitor and take all reasonable steps to prevent the subsidiary from incurring a debt while insolvent;
- iv. ensure directors clearly delineate whether they are acting in their capacity as a director of the Company or of the subsidiary;

in each case having regard to the strategy of the corporate group as a whole and the specific purpose of the subsidiary, provided always that the Board's role in guiding the affairs of the subsidiaries is supervisory and limited to providing guidance and recommendations only.

5.3 The following responsibilities may be delegated by the Board to management:

- a) day-to-day management of Standards Australia in accordance with the strategy approved by the Board, including the following areas:
 - i. financial and capital management and reporting;
 - ii. operations;
 - iii. information technology;
 - iv. marketing;
 - v. customer service;
 - vi. developing relationships with government departments, Members and other industry participants; and
 - vii. human resources;
- b) reporting to the Board on the performance of Standards Australia;
- c) consulting with the Board where appropriate regarding senior executive appointments and dismissals, organisational changes and senior executive remuneration policies and practices;
- d) such other duties as are from time-to-time delegated by the Board.

- 5.4 It is intended that the CEO can take all decisions and actions which further the strategic objectives of Standards Australia, and which in his or her judgement are reasonable having regard to the matters reserved by the Board, and the potential effect on the reputation of Standards Australia.
- 5.5 The CEO will report systematically in a spirit of openness and trust of the progress being made toward achievement of the strategic objectives of Standards Australia as determined by the Board.
- 5.6 Responsibilities and approvals delegated by the Board to its Committees are documented in Board Committee Charters.
- 5.7 The Board will, on a regular basis, undertake a review of its responsibilities and its Committees; and the responsibilities of management to ensure that they remain appropriate for the business conducted by Standards Australia.
- 5.8 The Board will maintain a conflicts of interest framework which includes:
- a) disclosure by Directors of all actual, potential or perceived conflicts of interest;
 - b) maintenance of a conflicts of interest register by the Company Secretary;
 - c) procedures for managing conflicts, including abstention from discussions or decisions where appropriate; and
 - d) periodic review of conflicts as part of good governance practice.

6. Roles

6.1 Directors

Directors are to act at all times with due care and diligence in discharging their duties and fiduciary responsibilities under the Act (and in compliance with the Board of Directors Code of Conduct). Directors decide what matters are delegated to management and what controls are in place to oversee the operation of these delegated powers.

Accountability for the governance and performance of the Company remains with the Board and cannot be delegated.

6.2 Chair of the Board

The Chair of the Board is appointed by the Board from amongst the elected Directors and is non-executive and independent of the role of Chief Executive Officer.

The Chair is responsible for leadership of the Board and for the efficient organisation and conduct of the Board's function.

It is important that the Chair facilitate the effective contribution of all Directors and promote constructive and respectful relations between Directors and management.

It is vital that the Chair commits the time necessary to discharge that role effectively. In that context the number of other positions held, and time commitment associated with them, should be taken into account.

It is expected that the Chair will communicate their intention to the Board in respect of retirement at an appropriate time so that a smooth changeover can be effected. The Board may appoint one of the Directors as Deputy Chair, to act for the Chair as required and to provide a potential line of succession.

6.3 Role of the Chief Executive Officer

The Chief Executive Officer is responsible to the Board for the leadership, management and overall Company performance.

The Chief Executive Officer manages the Company in accordance with the strategy, plans and policies approved by the Board to achieve agreed goals. In particular the Chief Executive Officer's responsibilities include:

- (a) Taking and approving all and any actions and initiatives required to deliver the Company's strategy, mission, vision and operating plans approved by the Board
- (b) Ensuring all risks are identified and managed
- (c) Maintaining an effective management team
- (d) Managing expenditures within approved limits and budgets
- (e) Ensuring that all actions comply with Company policies and procedures in force from time to time
- (f) Ensuring that the Board is made aware of any significant issues that affect the Company's wellbeing
- (g) Other responsibilities as delegated from time to time by the Board

6.4 Role of the Company Secretary

The Company Secretary plays an important role in supporting the effectiveness of the Board by monitoring that Board policy and procedures are followed and coordinating the completion and dispatch of Board Meeting agenda and briefing materials.

The Company Secretary is accountable to the Board, through the Chair, on all governance matters.

6.5 Access to Independent Advice

The Board, Board Committees and individual Directors may seek independent professional advice at the Company's expense in order to properly discharge their duties, subject to the approval of the Chair.

7. Board Structure

7.1 Board Composition and Size

The Board's composition and size and the election, appointment and tenure of Directors are set out in the Constitution.

7.2 Board Committees

To consider issues in more detail the Board can establish Board Committees, which then report back and advise the Board. As required by the Constitution, the Committees will include:

- (a) a Committee formed for the purpose of assisting the Board with standards development and accreditation; and
- (b) a Committee formed for the purpose of providing advice to the Board in relation to the Membership of the Company.

In addition, ad hoc Committees or Task Groups may be formed for specific tasks. Each Committee has its own Charter approved by the Board. The Board will appoint a Director to Chair each Committee.

Committee membership and Chairs are appointed by the Board, having regard to skills, experience, independence of judgement, workload and succession planning. Committee composition will be reviewed at least annually.

The Chair of the Board has sole discretion to nominate the chairs of the Board Committees from among the members of the Board of Directors.

Directors are expected to make themselves available to serve on Committees as required. The Chief Executive Officer will attend Committee meetings by invitation.

Directors not appointed as Members of a Committee should consult with and gain the concurrence of the Committee Chair prior to attending any Committee meetings.

The Chair of each Committee will report matters of significance to the next Board meeting for approval or noting. A copy of Committee minutes, or a written summary report, should be submitted to the Board for noting.

The Company Secretary maintains Charters for each of the Committees.

The objective of each Committee is as follows:

7.3 Finance, Investment and Audit Committee

The objective of the Committee is to assist the Board in fulfilling its governance responsibilities in relation to financial and investment management and accounting and financial controls.

7.4 Membership Committee

The primary objective of the Committee 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.

7.5 People, Governance and Risk Committee

The objective of the Committee is to assist the Board in fulfilling its governance responsibilities in relation to Standards Australia's employees, governance arrangements and risk management.

7.6 Standards Development and Accreditation Committee

The primary objectives of the Committee are:

- (a) 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

- (a) to 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 (SDOs) to develop and maintain Australian Standards.

7.7 **Committee Appointment and Rotation**

The Board may delegate approval of committee appointments and rotations to a Board Committee, as documented in the relevant Committee Charter.

Committee appointments will be made in a manner that supports effective oversight, continuity and renewal, while ensuring the Board remains collectively accountable for decisions and outcomes.

8. **Board Meetings**

8.1 Board Meetings

The schedule of dates for Board and Committee meetings will be agreed one year ahead. The Board meets approximately 5 times per year.

8.2 Board Agenda

The Company Secretary will prepare the agenda for each Board meeting in conjunction with the Chief Executive Officer and the Chair. Directors have the right and duty to have included on the agenda items of concern to them.

8.3 Board Papers

Where possible papers for Board and Board Committee meetings will be forwarded to or be made available to Directors at least 5 working days prior to the meeting.

8.4 Board Minutes/Action Points

Minutes are recorded for every meeting of the Board and Board Committees. The minutes will be prepared in draft by the Company Secretary, who will consult the Chief Executive Officer, and they will then be provided to the Chair/Committee Chair for approval. The approved draft minutes will be forwarded to all Directors/Committee Members who should advise the Chair or Secretary of any suggested changes. The minutes will be included in the papers of the next Board/Committee Meeting for formal approval. A permanent Minute Book of all signed minutes will be retained.

8.5 Board Resolutions

All Board resolutions must be recorded in the minutes.

Where decisions are required between Board meetings, these may be made by circular resolution approved by Directors in accordance with the Constitution. Circular resolutions should be formally noted at the next Board meeting. A brief summary of Board decisions and resolutions, bearing in mind confidentiality, will be communicated to management as soon as practical after a Board meeting.

9. Board Processes

9.1 Delegations of Authority

The Board approves delegations of authority to Board Committees (by way of Committee Charters) and to the Chief Executive Officer. The delegations are reviewed by the Board at least annually.

Delegations do not diminish the Board's accountability for governance, oversight and compliance with the ACNC Governance Standards.

9.2 Agreements entered on behalf of the Company

Agreements and contracts entered into by the Company are generally executed either pursuant to Section 127 of the Act, under Power of Attorney or by an authorised officer of the Company pursuant to the Board's delegation of authority.

In practice most documents requiring execution are signed on behalf of the Company by the Chief Executive Officer or a General Manager in accordance with the Board's delegation of authority. Signatories are required to have read or have been appropriately briefed on the contents of the document and must only sign where they:

- Are satisfied that they understand and accept the conditions and consequences of the document.
- Are comfortable that the Board has agreed or would be agreeable for the document to be executed.
- Are confident they are authorised to execute the document.

A copy of all documents executed is retained by General Counsel who also maintains a Documents Execution Register summarising the executions. Details of executions are reported to each Board meeting.

9.3 Board Evaluations

The Board considers the ongoing development and improvement of its own performance as a critical input to effective governance. As a result, the Board undertakes an annual evaluation of Board and director performance. The Board may engage an independent expert to facilitate the process.

9.4 Review of Board Charter

This Charter will be reviewed at least every two years or more frequently by the Board as required.

9.5 Director Induction and Development

The Board will ensure that new Directors receive an appropriate induction covering the Company's purpose, strategy, risks, governance framework and regulatory obligations.

Directors are expected to undertake ongoing professional development relevant to their role, and the Board will support access to training where appropriate.

9.6 Crisis and Emergency Governance

The Board will maintain oversight of arrangements for managing significant incidents or crises, including reputational, regulatory, financial or cyber-related events.

Emergency decision-making arrangements and delegations will be documented and reviewed periodically.

10. Appointment of Board Committee Members

The Process for Board Committee Member appointments is outlined below:

1. Trigger for appointment

A need for appointment arises due to one or more of the following:

- AGM / post-election outcomes
- Committee vacancy
- Skills, experience or capability gap identified
- Succession or rotation considerations
- Any other circumstance determined by the Board

The Chair of the Board and the Company Secretary must be promptly informed of any need for appointment, whether it arises outside these circumstances or, for any reason, is not otherwise apparent within them.

2. PGR advised

The Company Secretary advises the PGR of the need for appointment.

3. PGR defines requirements

The PGR, in consultation with the Chair of the relevant Committee:

- confirms the skills, experience and capability needs
- develops the position description

4. Call for nominations (if required)

- The Company Secretary (or delegate) issues communications as directed, which may include:
 - email to Members
 - email to Nominating Organisations/Contributors,
 - broader notification where appropriate, including the AICD website.
- Nominations are received and collated by the Company Secretary.

5. Nominating Committee Shortlisting

A Nominating Committee is created, consisting of the Chair of the Board, the Chair of the relevant Committee and the CEO and/or relevant ELT (determined by the PGR) where applicable, to receive and consider nominations.

- Advisory input may be sought from management on:
 - operational or technical expertise;
 - continuity of organisational knowledge; and
 - workload and capacity considerations.
- Potential nominees are reviewed against requirements and shortlisted.

6. Interviews

Interviews are carried out by the Chair of the Board and the Chair of the relevant Committee.

7. PGR Committee review

- Proposed appointments are submitted to the PGR Committee.
- PGR considers:
 - skills, experience and independence;
 - diversity and balance across committees;
 - succession and rotation; and
 - alignment with governance obligations.
- PGR endorses or amends proposals and forms a recommendation.

8. Board decision

- The PGR Committee recommendation is submitted to the Board.
- The Board approves committee appointments by resolution.

9. Documentation and induction

- Appointments are recorded in Board minutes.
- Governance registers and committee records are updated.
- Appointees are formally notified.
- Induction and briefing are arranged as required.