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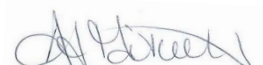
# **Standards Australia Limited**

## People, Governance & Risk Committee Charter

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**Date** 26 November 2021

Approved and adopted by the Board on 25/11/2021

A handwritten signature in blue ink, appearing to read 'A. Stevens', is located at the bottom right of the page.

## Table of Contents

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1.	Adoption of Charter.....	1
2.	Defined terms.....	1
3.	Objectives .....	1
4.	Duties and Responsibilities .....	1
5.	Membership and Attendance .....	2
6.	Meetings.....	3
7.	Authority .....	3
8.	Committee Secretary.....	3
9.	Reporting Procedures .....	3
10.	Self-evaluation .....	4
11.	Review of Charter .....	4

# STANDARDS AUSTRALIA LIMITED

## PEOPLE, GOVERNANCE & RISK COMMITTEE CHARTER

### 1. Adoption of Charter

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This People, Governance & Risk Committee 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 of Standards Australia Limited.

### 2. Defined terms

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

In addition, **Committee** and **PGR** means the People, Governance & Risk Committee.

### 3. Objectives

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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.

### 4. Duties and Responsibilities

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#### (a) People

Responsibilities include:

- (i) satisfying itself of the existence, currency and adequacy of human resources policies and procedures and that Standards Australia is meeting its organisational objectives and obligations on human resources matters.
- (ii) satisfying itself that organisational remuneration arrangements are appropriate.
- (iii) managing as directed by the Board the CEO's appointment, remuneration, performance management and succession planning arrangements.
- (iv) reviewing remuneration policy and strategy ensuring it reflects the needs of all stakeholders and the principles of good corporate governance.

#### (b) Governance

Responsibilities include:

- (i) reviewing the Constitution, Charters, By-Laws and Company governance policies to ensure they remain fit for purpose.

- (ii) recommending from time to time the appropriate balance of skills, knowledge, experience, independence and diversity for the Board and its Committees.
- (iii) ensuring that an appropriate and transparent process is in place for the effective succession planning for the Board and its Committees.
- (iv) overseeing the evaluation process for the review of the performance and effectiveness of the Board, its Committees, individual Directors and Board Committee Members.

**(c) Risk**

Responsibilities include:

- (i) reviewing the Board's risk appetite statement.
- (ii) monitoring the organisational risks, adequacy of controls and the implementation of risk mitigation strategies so that risks remain within the Board's risk appetite statement.
- (iii) monitoring any current or pending litigation or regulatory proceedings.
- (iv) reviewing the type and level of insurance coverage for the organisation and make recommendations to the Board as required.
- (v) monitoring compliance with applicable laws, regulations, standards, contracts and best practice guidelines.

## **5. Membership and Attendance**

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- 5.1 The Committee shall consist of not less than two non-executive Directors appointed by the Board. The Board may appoint Committee Members or Observers that are not Directors however the Committee must always comprise a majority of non-executive Directors.
- 5.2 Whilst there is no fixed appointment term the Board will review the composition of the Committee at the Board meeting following each Annual General Meeting (or at other times if required) to ensure an appropriate balance of the benefits of continuity and new Members. A Committee Member or Observer who is a Director will cease to be a Committee Member or Observer upon ceasing to be a Director.
- 5.3 The Board shall appoint a Director as Committee Chair, who shall not be Chair of the Board. The Board shall review its appointment of the Committee Chair from time to time.
- 5.4 The Chief Executive Officer shall nominate a Committee Secretary acceptable to the Committee.
- 5.5 An invitation may be extended to the Chief Executive Officer or any other person the Committee sees fit to be in attendance for part or all of its meetings.

## **6. Meetings**

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- 6.1 A meeting quorum shall be two Committee Members.
- 6.2 If at any meeting the Committee Chair is not present within five minutes after the time appointed for the meeting, the Committee Members present may choose a Committee Member to chair the meeting until the Committee Chair is present.
- 6.3 Questions arising at any meeting shall be determined by a majority of votes of the Committee Members present, and in the case of an equality of votes the Committee Chair shall have a second or casting vote.
- 6.4 Meetings shall, unless varied by the Board, be held not less than four times each calendar year.

## **7. Authority**

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- 7.1 The Committee has no executive powers or decision-making authority in relation to remuneration unless specifically approved by the Board.
- 7.2 The Committee shall have the power to authorise or incur expenditure only as delegated by the Board as necessary to discharge its duties.
- 7.3 The Committee is authorised by the Board to commission external professional advice if it considers this necessary. The Committee shall notify the Board in advance if such advice is to be commissioned.

## **8. Committee Secretary**

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- 8.1 The Chief Executive Officer shall appoint a Committee Secretary (who will not be a Member of the Committee).
- 8.2 The Committee Secretary will:
  - (a) prepare and circulate the agenda and meeting papers for all Committee meetings;
  - (b) attend all meetings of the Committee;
  - (c) take accurate minutes of all Committee meetings;
  - (d) circulate the minutes to Committee Members and the Board and retain a permanent Minute Book of all signed minutes; and
  - (e) in conjunction with the Chief Executive Officer, carry out any instructions of .&. in order to give practical effect to any recommendations from the Committee which have been approved by the Board.

## **9. Reporting Procedures**

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- 9.1 The Committee Secretary will prepare a statement describing the responsibilities and activities of the Committee for inclusion in the Company's Annual Report.

9.2 The Committee Chair shall report to the Board on all significant matters considered by the Committee and report annually to Members.

## **10. Self-evaluation**

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As soon as practicable after the end of each Financial Year, the Committee shall undertake a self-evaluation of its performance during that Financial Year and report to the Board in writing in respect of its findings.

## **11. Review of Charter**

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The Committee will review and update the Committee's Charter at least every two years, for approval by the Board.