

BOARD CHARTER

Campbell Page Limited (ACN 120 363 635)

1 PURPOSE OF THIS CHARTER

The purpose of this Charter is to explain the duties and responsibilities of the Directors of Campbell Page Ltd (**Company**) having regard to the principles of good corporate governance and applicable laws and regulation and to assist Directors in understanding their role, Board processes and their relationship with:

- the sole member, Campbell Page Group Limited (**Member**); and
- Management.

2 OUR PURPOSE

The Company is a charity registered with the Australian Charities and Not-for-Profits Commission (**ACNC**). The object of the Company (Object) is set out in the constitution specifically:

to provide benevolent relief of poverty, destitution, helplessness and distress of persons who are unemployed or otherwise disadvantaged.

3 DUTIES OF DIRECTORS

The Directors of the Company are '**Responsible People**' for the purpose of the ACNC Governance Standards. Under Governance Standard 5, Campbell Page must take reasonable steps to ensure that its Responsible People comply with certain core duties, specifically:

- exercising the Company's powers and discharging the Director's duties with the degree of **care and diligence** that a reasonable individual would exercise if they were a director;
- **acting honestly and fairly** in the best interests of the Company and to further the charitable purpose of the Company;
- not **misusing** the Director's **position**;
- not **misusing information** obtained in the performance of the Director's duties;
- disclosing perceived or actual material **conflicts of interest** including any **related party transactions**;
- ensuring the financial affairs of the Company are managed in a **responsible manner**; and
- not allowing the Company to **operate while insolvent**.

These duties, derived from the common law and the Corporations Act, are *in addition* to a director's fiduciary duties and other statutory duties which may apply to directors. The Directors are expected to familiarise themselves with the Governance Standards and seek to ensure compliance with all duties at all times.

4 ROLES AND RESPONSIBILITIES OF THE BOARD

4.1 Role of the Board

The Board is responsible for the overall strategy, governance and performance of the Company. The Board provides strategic guidance to the Company and effective oversight of management. The Board must ensure that the activities of the Company are consistent with its Object and comply with its constitution from which the Board derives its authority to act, and with all legal and regulatory requirements.

4.2 Key responsibilities

The key responsibilities of the Board are as follows:

- (a) Oversight of the Company including its control and accountability systems;
- (b) Appointment and removal (where appropriate) of the Chief Executive officer (**CEO**) and determining the CEO's terms of employment including remuneration;
- (c) Approving the appointment of the CFO and Company Secretary, upon the recommendation of the CEO;
- (d) Development of the strategic plan with management and making recommendations to the Member regarding its approval;
- (e) Reviewing the annual budget, developed by management, and making recommendations to the Member regarding its approval;
- (f) Approving the Company's financial statements and other statutory reporting and monitoring financial performance against the approved annual budget;
- (g) Developing and approving succession plans for the Board;
- (h) Approving and reviewing succession plans for the CEO and the executive management who report directly to the CEO;
- (i) Providing guidance/parameters for executive remuneration levels;
- (j) Monitoring the executive management team's performance and implementation of strategy (both individually and collectively) and ensuring appropriate resources are available;
- (k) Establishing and monitoring the performance of the Company's compliance, risk management and control systems, and ensuring that they are operating effectively;
- (l) Overseeing development of policies governing the Company's operations;
- (m) Selecting, appointing and removing the external auditor and regularly evaluating the auditor's performance, in consultation with the Member;
- (n) Reviewing and making recommendations to the Member regarding major capital projects and significant capital management activities, acquisitions, divestitures and encumbering of Company's assets, and monitoring those projects and initiatives as they are implemented;
- (o) Assessing and determining whether to approve any matter beyond the limits of delegations provided to management;
- (p) Providing effective leadership and collaborate with executive management to develop and articulate the Company's vision, mission and values and create a culture that underpins the Company's strategic success, and overseeing this on an ongoing basis; and
- (q) Ensuring that its performance (both individually and collectively) is reviewed periodically.

4.3 Reserve powers of the Member

By way of providing additional strategic guidance and oversight of the Company, certain matters have been reserved in the constitution for approval by the Member after due consideration of the recommendations made by the Board of the Company. In broad terms, these include:

- (a) Reviewing and approving the annual strategy and budget;
- (b) Reviewing and approving all Director remuneration (other than the reimbursement of reasonable expenses);
- (c) Selection, appointment of, and all matters pertaining to the engagement of the auditor of the Company;
- (d) Approving the submission of any major tenders where the projected value exceeds \$25 million; and
- (e) Approving other significant financial expenditure and commitments referred by the Board from time to time, presently:
 - (i) Any unbudgeted capital expenditure or any budgeted capital expenditure that exceeds \$1,000,000 p.a.;
 - (ii) Any unbudgeted expense item that exceeds \$250,000 p.a. or any one budgeted expense item that exceeds \$1,000,000 p.a.;
 - (iii) Write off for bad debts exceeding \$250,000 p.a.;
 - (iv) Revenue funding contracts exceeding \$5,000,000;
 - (v) Contracts or financial commitments with a total commitment exceeding \$5,000,000;
 - (vi) Lending or borrowing money or charging the whole or any part of its property as security for the repayment of money borrowed;
 - (vii) Deposit funds and invest funds not immediately required for the Company's objects in or upon such investments, securities or other property as the Member thinks fit.

This reservation of discrete powers to the Member (through the recommendation and approval process identified) does not limit the role and responsibilities of the Directors of the Company in the exercise of their function.

5 ROLE AND RESPONSIBILITIES OF KEY PERSONNEL

5.1 Chair

The Board will appoint a Chair and determine the period for which the Chair will hold office.

The Chair is responsible for:

- (a) Providing leadership to the Board to facilitate the efficient organisation and conduct of the Board's processes;
- (b) Overseeing the Board agenda and ensuring the provision to Directors of information they require to fully participate in Board activities so as to discharge their duties and responsibilities;
- (c) Briefing all Directors in relation to issues arising at Board meetings;
- (d) Chairing Board meetings including by leading the Board in reviewing and discussing Board matters, enabling all Directors to contribute to Board deliberations, and facilitating resolution of differences between Board members so that decisions may be reached promptly;

- (e) Monitoring Board performance and ensuring that membership of the Board is skilled and appropriate to the Company's needs;
- (f) Promoting constructive relations between Board members;
- (g) Managing the relationship between the CEO and the Board and promoting constructive relations between the Board and management; and
- (h) Ensuring that the Board reviews the Company's strategic plan annually, and tracks progress of its implementation;
- (i) Working with Management and the Audit and Risk Committee in developing the annual budget, for presentation to the Board and Member;
- (j) Setting up Board working groups and appointing Directors as required to discuss and formulate proposals for Board consideration and approval

The Chair does not have a casting vote at Board meetings. In the absence of consensus, a matter for resolution will either be decided in the negative or stood over to a subsequent meeting for further deliberation.

As necessary and appropriate, the Chair may also be required to represent the Board and the Company to external parties. Where the Chair is called upon to make or approve external communications of strategic significance to the Company, the Chair will consult with the Chair of the Member only in those situations in which the Chair of the Company and the Chair of the Member are not the same individual.

5.2 Chief Executive Officer

The Board appoints the CEO. The day to day management of the Company is delegated to the CEO, subject to specified limits in the Group Board Delegation of Authority issued by the Member's board. The CEO's core responsibilities include the following:

- (a) Managing the day to day affairs of the Company through effective leadership, direction and supervision;
- (b) Alongside the Chair, ensuring that the Board annually reviews the strategic plan and budget;
- (c) Implementing the strategic goals and objectives and business plans adopted by the Board;
- (d) Reporting regularly to the Board with appropriate and quality information so the Board may discharge its duties effectively;
- (e) Ensuring that the Chair is kept informed of any material matters affecting the day to day operations of the Company;
- (f) Recommending to the Board any significant operational changes or major capital or operational expenditures, where these are beyond the delegated authority given to the CEO;
- (g) Leading executive management in implementing the Company's compliance, risk management and control systems established by the Board, including to ensure that the Company's auditor is in a position to provide a clean audit at the end of each financial year;
- (h) Without limitation to (g) above, leading the executive management team to ensure that the Company is complying at all times with its contractual obligations with major funders and sponsors;
- (i) Preparing regular reports to the Board on the work and activities of the Company;
- (j) Promoting compliance with all Company policies and procedures by all persons working for the Company, including through the implementation of appropriate staff training and awareness programmes;

- (k) Representing, communicating and advocating the Company to external parties or other stakeholders and the community, in consultation with the Chair (where appropriate); and
- (l) Appointing, developing and retaining individuals with appropriate skills, experience and passion to work for the Company and establishing a strong executive team whose performance is regularly and fairly monitored and evaluated.

5.3 Executive management

The role of the executive management team is to support the CEO and manage the administration and operations of the Company consistent with their function and specific responsibilities as identified by the CEO and the limits set out in the Delegation of Authority issued by the Company.

Performance evaluation will be conducted annually by the CEO. Results will be referred to Board for review and approval.

5.4 Company Secretary

The Company Secretary is appointed by the Board and is accountable to the Board, through the Chair, on all corporate governance matters. The Company Secretary will attend all meeting of the Board and Board committees, as required.

The key responsibilities of the Company Secretary are:

- (a) To organise Board meetings and confirm Director attendance;
- (b) Establish and update annual board governance calendar;
- (c) Monitor compliance with Board policies and procedures;
- (d) Coordinate the completion and despatch of the Board agenda and other Board briefing materials;
- (e) Prepare the minutes of meeting and resolutions of the Board and to provide these to the Chair for circulation and approval;
- (f) Organise committee meetings, prepare and circulate approved minutes from committee meetings to the Board;
- (g) Ensure the Company complies with its statutory reporting requirements to the ACNC and to ASIC (where applicable) regarding the registered office, annual information statement and other notifications or returns that require lodgement;
- (h) Maintain Director professional development/training registers.

6 DELEGATIONS OF AUTHORITY

6.1 Delegations to Committees

The Board has power under the constitution to establish and delegate any of their powers to a committee consisting of one or more Directors. The committee may consider certain issues in further detail and then report back to and advise the Board. The committee may also exercise such powers that are delegated to it.

Standing committees have been established by the Board and adopt charters setting out their authority, responsibilities, membership and operations. The current standing committees are:

- Audit and Risk Committee (**ARC**); and
- Social Impact Committee (**SIC**)

All Directors are entitled to receive committee papers.

Committees will maintain minutes of their meetings and will circulate them to the Board at the next full Board meeting. Committees are entitled to obtain professional or other advice in order to effectively carry out their proper functions subject to prior approval by the Board regarding their requirements.

The chair of each committee will report back on committee meetings to the Board at the next full Board meeting.

6.2 Delegations to management

The Board has delegated to the CEO the authority to manage the day to day affairs of the Company subject to the limits specified in the Group Board Delegation of Authority issued by the Member's board.

The CEO has the power to sub-delegate their powers to other management and staff within the limits of their authority. The CEO sub-delegations are documented in the Delegation of Authority issued by the Company. These authorisation levels have been established for the control of expenditure and commitments within the Company.

The Group Board Delegation of Authority instrument is reviewed annually by the ARC. Where any changes are proposed these are considered by the Board and, if approved, recommended to the Member's board for ratification.

7 BOARD STRUCTURE AND PROCESS

7.1 Composition and size

The Board must at all times have between 5 – 7 members. The number and composition of the Board should at all times be appropriate to the Company to ensure efficient decision making in furtherance of the Objects.

The Company will be governed by a skills-based Board and as far as possible will consist of Directors with appropriate skills, experience, independence and diversity.

Directors are appointed by the Member who also determines their remuneration. The terms of appointment must comply with the constitution.

The Board must be comprised of majority of independent Directors. In determining whether a Director is *independent* the Member will have regard to the guidelines used to assess *independence* set out in the ASX Corporate Governance Council's **Corporate Governance Principles and Recommendations**.

7.2 Nomination, appointment and re-election

Generally, Directors are appointed for 3 year terms and, subject to the constitution, may be re-appointed for consecutive terms provided they retire after holding office for 9 years.

The process for selection and appointment of a new Director to the Board is that, when a vacancy arises, the Chair works with members of the Board to identify candidates with the appropriate skills, experience and expertise and makes recommendations to the Board. The Board then considers these recommendations and makes a further recommendation to the Member who has the power to make appointments to the Board.

Directors will be expected to participate in any induction or orientation programmes on appointment, and any continuing education or training arranged for them.

7.3 Meetings

All Board meetings will be conducted in accordance with the constitution and the law. The Constitution governs the regulation of Board and Board committee meetings and proceedings, including the procedure for passing circular resolutions outside of meetings.

The Board should hold sufficient meetings to discharge their duties as set out in this Charter and should meet at least 6 times annually.

Upon written request of a Director to the Chair/Company Secretary additional Board meetings may be convened. The Chair will settle the agendas for meetings of the Board. Any suggestions from directors as to items which should be dealt with by the Board should be notified to the Chair.

A quorum for a Board meeting is the number of directors which most closely corresponds or exceeds a majority of Directors holding office or 3, whichever is the greater.

Matters for resolution must be decided by majority. Directors are committed to collective decision making, but have a duty to question and raise any issues of concern at the Board meeting. Matters are to be debated openly and constructively amongst the directors and the Chair is charged with responsibility for facilitating this process. Each director must utilise their particular skills, experience and knowledge when discussing matters at Board meetings.

7.4 Attendance at Board meetings

Directors are generally expected to prepare adequately, attend and participate at each Board meeting. Directors may be present physically or by appropriate electronic technology which allows reasonable opportunity to participate in the meeting.

Prior written apology, with reasons, should be provided to the Chair or Company Secretary where a Director is unable to attend a Board meeting.

The Board may request or invite management or external consultants or guests to attend Board meetings, where necessary or desirable to do so.

7.5 Conflicts of interest

It is a Director's responsibility to ensure the Register of Conflicts of Interest is kept up to date at all times.

Directors must disclose any actual or perceived material conflict of interest in a matter being considered at a meeting of Directors (or that is proposed in a circular resolution) in accordance with the constitution and comply with any additional requirements that may be stipulated in a Conflicts of Interest Policy adopted by the Board, from time to time.

If a Director has a material personal interest in the matter being considered by the Board, that Director is prevented

from being present at a meeting where the relevant matter is being discussed or voting on the matter, except in the circumstances set out in the constitution.

The disclosure of a conflict of interest by a Director must be recorded in the minutes of the meeting.

7.6 Confidentiality

Confidential information received by the Directors in the course of the exercise of their duties remains the property of the Company.

Directors must keep Board discussions and resolutions confidential, except where they are authorised to disclose the matter or are required to make the disclosure by law.

7.7 Independent professional advice

Directors may seek independent professional advice at the Company's expense. This may be sought only after prior consultation with the Chair. Generally, this advice will be available to all Directors.

7.8 Review

The Board is responsible for reviewing this Charter and the division of functions and responsibilities in the Company periodically to consider its appropriateness to the needs of the Company. This Charter may be amended by resolution of the Board.

This Charter was adopted by the Board of Campbell Page Ltd on 11 April 2017 and last reviewed and approved by the Board on 29 November 2022.