



BOARD CHARTER

1 Background

- 1.1 UNSW Global Pty Limited (ACN 086 418 582) (**Company**) is a controlled entity of The University of NSW (**UNSW**).
- 1.2 Section 15A of *The University of New South Wales Act 1989 (NSW)* sets out the obligations of UNSW Council in relation to the governance and operation of controlled entities. This Charter is intended to fulfil the obligations set out in Section 15A.

2 Purpose of this Charter

- 2.1 This Charter forms part of the governance structure of the Company. It documents the functions and authority of the Board (and the individual Directors) related to the direction, management and control of the Company.
- 2.2 This Charter should be read in conjunction with, and subject to, the Constitution of the Company and the powers and duties of Directors under the general law. If there is any inconsistency between this Charter and the Constitution, the constitution will prevail.
- 2.3 The Company acknowledges that UNSW Council has adopted the Voluntary Code and the Board agrees to comply with the Code as it relates to controlled entities.

3 Definitions

Act means *The University of New South Wales Act 1989 (NSW)*.

Board means the governing body of the Company.

CEO means the Chief Executive Officer of the Company.

Chairperson is the highest ranking member of the Board, who presides over Board meetings and acts as a liaison between management and the shareholder.

Constitution means the constitution of the Company.

Controlled Entity means a person, group of persons or body of which UNSW or UNSW Council has control within the meaning of a standard referred to in section 39 (1A) or 45A (1A) of the *Public Finance and Audit Act 1983*.

Director means a member of the Board.

External Member in relation to a Board member means a person who is not a staff member or student of the Company or UNSW nor a member of the UNSW Council and is otherwise free of any interest, position or relationship that might influence, or reasonably be perceived to influence, in a material respect their capacity to bring an independent judgement to bear on issues before the Board.

Higher Education Standards Framework means the *Higher Education Standards Framework (Threshold Standards) 2021 (Cth)*, as amended from time to time;

Register of Delegations means a document which clearly articulates the authority and delegation limits of the CEO, management and other staff members of the Company.

Reserved Matters means those matters, if any, that are reserved to UNSW in accordance with the Constitution.

UNSW Council means the governing authority of UNSW.

UNSW Management Board means the executive management body of UNSW.

Voluntary Code means the Voluntary Code of Best Practice for the Governance of Australian Public Universities, as amended from time to time.

4 Board Membership and Committees of the Board

- 4.1 The Directors and a Chairperson will be appointed and removed in accordance with the Constitution.
- 4.2 The Board may establish other permanent and ad hoc committees to assist it to fulfil its responsibilities. The terms of reference for each Committee, and any changes to the terms of reference, must be approved by the Board. Each Committee will be required to report on its meetings to the Board, and papers for, and minutes of, the meetings of each Committee of the Board will be available to all Directors.

5 The Role of the Board

- 5.1 Subject to the Constitution, the Board is accountable to and must act in the interests of its shareholder, UNSW, for the performance and management of the Company.
- 5.2 The responsibility for the day-to-day operations and management of the Company and implementation of its strategy and objectives is delegated by the Board to the CEO.
- 5.3 The key functions of the Board are:
 - (a) Ensuring that there is appropriate leadership for the Company, and a vision and values system consistent with its objects;
 - (b) Setting, approving and monitoring the implementation of the strategic direction of the Company;
 - (c) Setting and approving a Register of Delegations for the Company from time to time;
 - (d) Overseeing of the Company and its performance;
 - (e) Overseeing the quality of education delivered by the Company and compliance by the Company with the Higher Education Standards Framework;
 - (f) Adopting of the annual budget and operating plan and monitoring the Company's performance against them on a regular basis;
 - (g) Subject to the relevant shareholder approval processes in the Constitution, appointing and removing of the CEO, setting appropriate remuneration, performance targets and other terms of appointment for the CEO and reviewing the CEO's performance;
 - (h) Appointing and removing of the Company Secretary;
 - (i) Through the CEO, monitoring performance of the executive management team of the Company;

- (j) Ensuring that the Company puts in place appropriate human resources and remuneration strategies including succession planning strategies;
- (k) Ensuring that appropriate risk management systems, internal controls and compliance systems are in place. In particular the Board should ensure that any risks facing the Company have been identified and assessed and that these risks are being properly managed;
- (l) Approving and monitoring financial reporting;
- (m) Subject to the relevant shareholder approval processes in the Constitution, approving and monitoring the progress of any major capital expenditure, capital management and any major acquisition or divestiture;
- (n) Subject to the Constitution and the *Corporations Act 2001(Cth)*, monitoring and managing any potential conflicts of interest of executive management and Directors, including in respect of related party transactions;
- (o) Reviewing Board performance (including review of its composition, skill mix and the requirement for External Member appointments under the Act and Voluntary Code) and ensuring a principled and transparent Board nomination process;
- (p) Arranging, at least every seven (7) years, an independent review of the effectiveness of the Board and academic governance processes, and ensuring that the findings of such reviews are considered by the UNSW Council and any agreed actions are implemented;
- (q) Ensuring the Company complies with the law and with highest standards of ethical behaviour;
- (r) Ensuring that appropriate policies on operational issues are in place and monitoring compliance with those policies;
- (s) The submitting of an annual report on the Company's activities to UNSW Council;
- (t) Ensuring that any decisions on Reserved Matters are subject to the prior approval of UNSW in accordance with the Constitution; and
- (u) Subject to this Charter, using the collective contacts and experience of the Directors to assist the Company in the achievement of its objects.

6 General Conduct of Directors

Each Director is expected to:

- 6.1 Use his/her reasonable endeavours to attend Board meetings in person and, if unable to attend, must advise the Chairperson and the Secretary as soon as possible with an explanation for the non-attendance;
- 6.2 Bring an independent judgment to bear and commit the time required to properly discharge his/her duties as a Director;

- 6.3 Commit to the collective decision-making process of the Board which means respecting the contributions of the other Directors and making good faith efforts to understand their perspectives and contributions to Board discussion and debate;
- 6.4 Debate issues openly and constructively and be free to question or challenge the opinions presented at meetings when their own views differ from that of the other Directors;
- 6.5 Act on a fully informed basis, in good faith, with the degree of diligence and care that a reasonable person would exercise in the circumstances;
- 6.6 Understand the commercial and regulatory context in which the Company operates;
- 6.7 Not improperly use their position, or use information obtained because they are a Director to gain an advantage for themselves or someone else or cause detriment to the Company; and
- 6.8 Notify the other Directors of a material personal interest when a conflict (actual, potential or perceived) arises and follow the requirements in the *Corporations Act 2001 (Cth)* and the Constitution in relation to being present when the matter is considered or a vote on the matter.

7 Support for Directors

Each Director:

- 7.1 Is entitled to receive accurate, timely and clear information from management to enable proper consideration of, and decision-making about, issues on the agenda for any meeting of the Board or a Committee of the Board;
- 7.2 Should be given adequate time to consider and debate issues;
- 7.3 Is entitled to have access to any additional resources and information from the Company which they consider necessary to support informed decision-making, including a right to seek briefings from senior management on specific matters and access to employees (through the CEO or if appropriate through the Chairperson) as they may require;
- 7.4 May seek, with the prior approval of the Chairperson, their own independent legal or other professional advice at the Company's reasonable expense to assist them in the proper performance of their duties to the Company. Requests for approval must be made in writing, specifying the adviser to be used, the reason for the selection of that adviser and the likely cost. If the Chairperson refuses to give approval, the Director seeking approval may refer the matter to the full Board for approval. Where the Company agrees to pay for advice for a Director, it may impose as a condition of such agreement the requirement that the Director make the advice available to all Directors.

8 Personal Qualities of Directors

Each Director is expected to exhibit the following qualities:

- 8.1 The ability to act independently;
- 8.2 The ability to ask relevant questions, evaluate answers and probe for information until completely satisfied;

- 8.3 Independence of thought and an ability to consider issues from different directions and even to take an unconventional view;
- 8.4 The ability to demand the highest ethical standards of behaviour from management and staff;
- 8.5 A professional approach to duties, including an appropriate commitment of time and effort;
- 8.6 Encouragement of openness and transparency which is demonstrated by the ability to accept mistakes and not ascribe blame; and
- 8.7 An appreciation of the Company's and its shareholder's culture and values.

9 Role of the Chairperson

The role of the Chairperson is to:

- 9.1 Ensure that the Board provides leadership and vision to the Company, and properly discharges its functions in accordance with this Charter, the Constitution and its general legal responsibilities;
- 9.2 Ensure that the relationships between the Board, management and the individual Directors on the Board are effective, and furthers the best interests of the Company and its shareholder;
- 9.3 Lead the Board in monitoring and evaluating the performance of the CEO, and ensuring the accountability of the CEO;
- 9.4 Co-ordinate with the CEO to ensure that management strategy and operational plans and performance are clearly and accurately represented to the Board;
- 9.5 Establish with the CEO and the Board the frequency and timetable for Board meetings and the Board agenda for each meeting;
- 9.6 Preside over Board meetings, ensuring that they are conducted effectively and efficiently;
- 9.7 Ensure that Board meeting minutes accurately reflect Board decisions;
- 9.8 Take appropriate and available steps to ensure that the Board has all the necessary information to make effective decisions;
- 9.9 Lead the Board in regular reviews of the performance of Directors and of the Board as a whole; and
- 9.10 Represent the Company in appropriate forums.

10 Role of CEO Line Manager

The line manager of the CEO will be a Director who sits on UNSW Management Board. The role of this person is to:

- 10.1 manage the relationship between the Board and the Company's shareholder;

- 10.2 act as the principal sounding board for the CEO helping to define issues, review strategy, maintain accountability, build relationships and ensure that the CEO is aware of any concerns of the Board and the Company's shareholder; and
- 10.3 coordinate with the CEO to ensure that management strategy and operational plans and performance are clearly and accurately represented to the Company's shareholder.

11 Role and Function of the CEO

11.1 Within the delegation and authority limits as set out in the Register of Delegations, the CEO is responsible for the day-to-day management and performance of the Company, in accordance with strategies, plans, targets and policies as approved by the Board.

11.2 In particular, the CEO has the responsibility to:

- (a) Implement the strategic direction of the Company as approved by the Board;
- (b) Provide leadership and direction to the Company and its staff;
- (c) Monitor and review the performance of the executive management team of the Company;
- (d) Develop business and operational plans for approval by the Board, ensuring that the company's key goals and targets are included, along with strategies and time-frames where possible for measurement;
- (e) Implement the business and operational plans approved from time to time by the Board;
- (f) Maintain effective risk management, internal control and compliance systems;
- (g) Maintain the Company's efficiency and competitiveness;
- (h) Ensure the Company and its staff comply with legal, ethical and regulatory requirements;
- (i) Manage and oversee the interfaces between the Company and its customers and suppliers and the public and act as the principal spokesperson for the Company;
- (j) Ensure the integrity and timeliness of financial and other reporting to the Board and to the Company's shareholder;
- (k) Provide the Board access to management as required to permit the Board to fulfil its responsibilities;
- (l) Liaise with key stakeholders at UNSW; and
- (m) Ensure that the Board is kept up to date with all major business developments and emerging risks.

12 UNSW Council Approvals

The Board must seek approval from UNSW Council in relation to the following matters:

- 12.1 The form and any changes to the company's Constitution;
- 12.2 The form and any changes to the Company's Board Charter;
- 12.3 The form and any changes to the Company's purpose; and
- 12.4 The appointment and removal of Directors, including the Chairperson.

13 UNSW Management Board Approvals

The Board must seek approval from UNSW Management Board in relation to the strategic plans of the Company:

- 13.1 That will have a major impact upon campus space and/or facilities; and/or
- 13.2 That will conflict with, or could potentially conflict with, the strategic plans of UNSW.

14 Board Approvals

The matters on which management of the Company must seek approval from the Board are set out in the Company's Register of Delegations.

15 Role of the Secretary

- 15.1 The Company Secretary is accountable to the Board, through the Chairperson, in relation to all matters concerning the proper functioning of the Board.
- 15.2 The Company Secretary is to attend all Board and Committee meetings or, if unable to attend, to make suitable arrangements to ensure that accurate minutes are taken of each meeting.

16 Effective Date and Review Period

The Board approved this amended Charter on 24 March 2022 and will review this Charter every three (3) years or more frequently if considered appropriate.