RESEARCH AUSTRALIA

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RESEARCH AUSTRALIA LIMITED

BOARD CHARTER

As at February 2020

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1 THIS CHARTER

1.1 This Charter sets out the functions and responsibilities of the Board of Research Australia Limited

1.2 The Board is governed by the Constitution of Research Australia.

1.3 Research Australia aims to have a Board of an effective composition, size and commitment to competently discharge its responsibilities and duties.

1.4 Research Australia's Constitution provides that the number of Directors must not be less than 6 nor more than 18. At least one Director must be a Foundation Member unless none is available to stand for nomination.

2 FUNCTIONS OF RESEARCH AUSTRALIA BOARD

2.1 The Board is accountable to the members of Research Australia for the performance of Research Australia . Board members also have a responsibility to oversee the conduct of the affairs of Research Australia.

2.2 The responsibilities of the Board include:

- Review and where appropriate provide input to the development of corporate strategies.
- Approve corporate strategies, the annual budget and financial plans
- Oversee and monitor organisational performance and the achievement of Research Australia's strategic goals and objectives
- Monitor financial performance and liaise with Research Australia's external auditor
- Appoint and remove the CEO/MD and assess the performance of the CEO/MD.
- Oversee the effectiveness of management processes in place and approve major corporate initiatives
- Enhance and protect the reputation of Research Australia
- Oversee the processes for identifying significant risks facing Research Australia and ensuring that appropriate and adequate control, monitoring and reporting mechanisms are in place;
- Appointing such Committees of the Board as may be appropriate to assist in the discharge of its responsibilities and to determine their responsibilities,
- Ensure that Research Australia is properly resourced to effectively deliver on the strategies developed for Research Australia and the day-to-day operations of Research Australia, and
- Report to, and communicate with, members

2.3 The quorum for meetings of the Board as determined in accordance with Research Australia's Constitution is 4.

Directors hold office in accordance with the Constitution of Research Australia which requires that one third of the Directors retire from office each year, being those who have been longest in office since their last election. Retiring Directors may be eligible for re-election in accordance with the Constitution.

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3 CHAIRMAN OF RESEARCH AUSTRALIA BOARD

3.1 The Chairman is an independent non-executive director

3.2 The Chairman presides over the Board and General Meetings of Research Australia. He/she has the task of making sure the Board is well informed and effective; that Directors, individually and as a group, have the opportunity to air differences, explore ideas and generate collective views necessary for the proper operation of the Board and Research Australia.

3.2 The Chairman is responsible for:

- Leading the Board in its duties to Research Australia
- Oversight of the processes and procedures in place to evaluate the performance of the Board, its Committees and individual directors
- Facilitating effective discussions at Board meetings
- To ensure that there is a review of the performance of the Board at regular intervals.

4 CEO/MD

4.1 The Board has appointed a CEO/MD who has responsibility for the overall operational and business management and performance of Research Australia, whilst also managing Research Australia in accordance with the strategy, plans and policies approved by the Board to achieve agreed goals

4.2 The CEO/MD must consult the Chairman on matters that are sensitive, extraordinary or of a strategic nature.

5 BOARD MEETINGS

5.1 The Board shall meet formally at least 4 times per annum and whenever necessary to deal with urgent matters which might arise between scheduled meetings.

6. BOARD COMMITTEES

6.1 The Board may establish Committees to assist the Board in discharging its responsibilities.

6.2 Board Committees enable a more detailed involvement of the Board with the business in line with the Committee Charter or terms of reference.

6.3 Each Committee shall operates with a written charter or terms of reference.

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7. COMMUNICATIONS WITH STAKEHOLDERS

7.1 The Board shall delegate the Chairman or CEO/MD as spokesperson on issues and events as it sees fit.

7.2 Board members should not claim to be representing Research Australia publicly or in the media without prior approval from the Board.

8 REVIEW

8.1 The Board will review this Charter annually to keep it up to date and consistent with the Board's objectives and responsibilities