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# Corporate Governance Charter

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Australian Peacekeeper and Peacemaker Veterans' Association  
ACN 651 805 702

Adopted on 3 September 2021

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# Corporate governance charter

Australian Peacekeeper and Peacemaker Veterans' Association Ltd  
ACN 651 805 702

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## 1 Definitions and interpretation

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### 1.1 Definitions

In this document:

<b>Term</b>	<b>Definition</b>
<b>ASIC</b>	means the Australian Securities and Investments Commission.
<b>Board</b>	means the board of Directors.
<b>Board Charter</b>	means the charter of corporate governance in relation to the Board, set out in paragraph 2.
<b>Chair</b>	means the chair of the Board.
<b>Code of Conduct</b>	means the code of conduct set out in paragraph 3.
<b>Committee</b>	means a committee of the Board.
<b>Constitution</b>	means the Company's constitution.
<b>Company</b>	means Australian Peacekeeper and Peacemaker Veterans Association Ltd ACN 651 805 702
<b>Corporations Act</b>	means <i>Corporations Act 2001</i> (Cth).
<b>Deputy Chair</b>	means the deputy chair appointed by the Board as set out in paragraph 2.5(b).
<b>Director</b>	means a director of the Company.
<b>Member</b>	means a member of the Company.
<b>Operating Policies and Procedures</b>	means the policy and procedures applicable to the Company from time to time, adopted by the Board.
<b>Secretary</b>	means the secretary of the Company.

### 1.2 Interpretation

Concepts not defined in this document which are given a meaning in the Corporations Act have the same meaning as in the Corporations Act.

## **2 Board Charter**

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### **2.1 Introduction**

This policy outlines the Company's corporate governance practices. If, however, the Constitution is inconsistent with this document, the Constitution prevails to the extent of the inconsistency.

### **2.2 Guiding principle**

Each Director has an overriding responsibility to act in good faith and the best interests of the Company. In assessing the Company's best interests, the Board may, however, have regard to the interests of:

- (a) Members;
- (b) employees and volunteers of the Company; and
- (c) other people or entities with whom the Company deals.

### **2.3 Functions of the Board**

The Board's broad functions are to:

- (a) chart strategy and set financial targets for the Company;
- (b) monitor the implementation and execution of strategy and performance against financial targets;
- (c) appoint and oversee the performance of employees and volunteers; and
- (d) generally take an effective leadership role in relation to the Company.

### **2.4 Responsibilities of Board**

The Board's responsibilities include:

- (a) providing leadership and setting the strategic objectives of the Company;
- (b) determining the Board's composition, including appointment and retirement or removal of the Chair and Deputy Chair (if applicable);
- (c) oversight of the Company (including its control and accountability systems);
- (d) if appropriate, ratifying the appointment and the removal of employees;
- (e) reviewing, ratifying and monitoring the risk management framework and setting the risk appetite within which the Board expects management to operate;
- (f) approving and formulating company strategy and policy and monitoring implementation of strategy;
- (g) approving and monitoring operating budgets and major capital expenditure;
- (h) overseeing the integrity of the Company's accounting and corporate reporting systems, including the external audit;

- (i) monitoring industry developments relevant to the Company and its objects;
- (j) developing suitable key indicators of financial performance for the Company;
- (k) approving the Company's remuneration framework;
- (l) monitoring the overall corporate governance of the Company (including its strategic direction and goals for management, and the achievement of these goals); and
- (m) oversight of Committees.

## **2.5 Board Composition**

- (a) The Chair:
  - (i) must be a Director;
  - (ii) is responsible for the Board's leadership and for its efficient organisation and conduct; and
  - (iii) should facilitate the effective contribution by all Directors and promote constructive and respectful relations between Directors, and between the Board and, employees and volunteers.
- (b) The Board should appoint a Deputy Chair who can act when the Chair is conflicted.
- (c) The Board should comprise:
  - (i) members with a broad range of experience, expertise, skills and contacts relevant to the Company and its objects; and
  - (ii) no less than four Directors.

## **2.6 Appointment and retirement of Directors**

The appointment and retirement of Directors will occur in accordance with the Constitution.

## **2.7 Background checks**

- (a) The Board should undertake appropriate checks before appointing a person, or putting forward a candidate for election, as a Director.
- (b) All material information in the Board's possession, relevant to whether or not to elect or re-elect a Director, should be provided to the Members including, any materially adverse information revealed by checks undertaken.

## **2.8 Performance review and evaluation of Directors**

- (a) The performance of all other Directors should be reviewed and assessed each year by the Chair and the Members.
- (b) The Chair's performance should be reviewed and assessed each year by the Members and otherwise in consultation with the other Directors (if applicable).
- (c) The evaluation criteria and process to be followed is the same in each case.

- (d) The Members determine the evaluation criteria and process.
- (e) A Director, whose performance is unsatisfactory, may be asked to retire.
- (f) The Board should satisfy itself that its performance is efficient so that all Directors meet their obligations and are not exposed to any legal liability.
- (g) Each Director must cooperate fully with any review or assessment of performance, whether collective or individual, and whether conducted by:
  - (i) the Chair;
  - (ii) any other Director; or
  - (iii) any independent third party externally appointed for the purpose.

## **2.9 Training and advice for Directors**

- (a) Directors must be provided with information about the Company before accepting the appointment.
- (b) Directors must be given access to information required by them to discharge their responsibilities.
- (c) Each Director may seek independent legal or other professional advice at the Company's expense. Prior approval from the Chair is required but may not be unreasonably withheld or delayed.

## **2.10 Board meetings**

Board meetings will occur in accordance with the Constitution.

## **2.11 Secretary**

The Secretary is accountable to the Board, through the Chair, for all matters to do with the proper functioning of the Board and is responsible for:

- (a) advising the Board and any Committee on governance matters;
- (b) monitoring this policy and all Operating Policies and Procedures, and any Committee charter, to ensure they are followed; and
- (c) coordinating the timely completion and despatch of:
  - (i) Board and Committee papers; and
  - (ii) draft minutes of Board and Committee meetings, that accurately capture the business of the meeting, for approval at the next meeting.

## **2.12 Committees**

The Board may establish (and delegate powers to) Committees to assist the Board to carry out its functions effectively and efficiently. The Board will adopt a charter for each Committee setting out the scope of its responsibility and relevant administrative and procedural arrangements.

### **2.13 Business risks**

- (a) The risks of the Company should be a standing item on the agenda for each regular meeting of the Board. Once a risk is identified, an action plan should be proposed by management for submission to the Board.
- (b) Corrective action should be taken as soon as reasonably practicable after adoption of an action plan.
- (c) The Operating Policies and Procedures should contain risk management procedures that aim to address risk management issues including professional indemnity claims.
- (d) The Directors should take steps to ensure staff are provided with, and comply with, the Operating Policies and Procedures.
- (e) The Board should regularly review (at least annually) and approve the Operating Policies and Procedures.
- (f) The Board should record in its minutes discussions on the effectiveness of the Company's management of its material risks.

### **2.14 Recognition of interests of stakeholders**

- (a) The Company must function within, and operate with a sense of responsibility to, the wider community as well as to Members and the Veteran Community. This sense of responsibility to stakeholders generally is an important part of the Company's role within the broad community and represents sound ethics.
- (b) Constructive feedback on the Company's contribution to and role within the community will be sought (and welcomed) through the Company's website.

### **2.15 Australian Peacekeeper and Peacemaker Veterans' Association's budget**

- (a) An annual budget must be prepared and approved by the Board before the commencement of each financial year.
- (b) Actual results, including both the profit and loss statement and cashflow statement, must be reported against budget from time to time as determined by the Members, and revised forecasts for the year must be prepared regularly.

## **3 Code of Conduct**

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### **3.1 Objective**

This code seeks to give the Directors guidance on how best to perform their duties, meet their obligations and understand the Company's corporate governance practices.

### **3.2 Obligation to comply with code and law**

- (a) A Director must, at all times, comply with this code as well as the law.
- (b) All Directors must act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.



- (c) A Board position involves important legal and ethical responsibilities and a commitment to upholding the values of good corporate citizenship, in both individual conduct and corporate actions. A person should not accept a Board position if they have any doubt about their ability to comply with this code.

### **3.3 General duties**

- (a) Directors must:
  - (i) act in good faith in the best interests of the Company and for a proper purpose;
  - (ii) avoid any potential conflict of interest or duty;
  - (iii) exercise a reasonable degree of care and diligence;
  - (iv) not make improper use of information; and
  - (v) not make improper use of their position.
- (b) Breaches of these duties may expose Directors to potential liability in damages, fines and disqualification.
- (c) A Director, in the exercise of their powers, and in the discharge of their duties, must exercise the degree of care and diligence that a reasonable person would exercise if they were a Director:
  - (i) in the circumstance prevailing;
  - (ii) occupying the same position; and
  - (iii) with the same responsibilities within the Company as the Director.
- (d) A Director is a fiduciary and must act with fidelity and trust in company matters. The Board has been appointed to manage the Company's affairs and should have regard not only to the interests of Members and the Veteran Community but (in appropriate circumstances) the interests of other third parties including creditors, regulators and the community.
- (e) Directors must act with a reasonable degree of care and diligence in the exercise of their powers and duties and to carry out their duties.
- (f) A Director who does not acquire and maintain a reasonable level of competence may be considered negligent.
- (g) All Board members should attend at least one educational seminar a year to remain fully informed of matters relevant to their position as a Director.
- (h) The Company maintains directors' and officers' liability insurance. Directors must be fully aware of the terms of this insurance to qualify for protection under it.

### **3.4 Business judgment rule**

- (a) A director's duty to act with care and diligence may be satisfied if the director:
  - (i) makes a decision in good faith and for a proper purpose;

- (ii) has no material personal interest in the subject matter of the decision made;
  - (iii) is informed about the subject matter of the decision to the extent the director reasonably believes to be appropriate; and
  - (iv) rationally believes the decision to be in the best interest of the Company.
- (b) The business judgment rule:
- (i) relates only to decisions about the ordinary business operations of the Company; and
  - (ii) does not relieve a Director from other duties.<sup>1</sup>
- (c) A business judgment is any decision to take or not to take action relating to the business operations of the Company; it does not apply to any failure to make a decision.

### **3.5 Independent decision making and soundness of decisions**

- (a) A Director must be independent in their judgment and actions, and must take all reasonable steps to be satisfied about the soundness of all Board decisions.
- (b) To satisfy this requirement a Director must:
- (i) make a reasonable effort to become and remain familiar with the affairs of the Company;
  - (ii) attend all Board meetings and Board functions unless there are valid reasons for non-attendance;
  - (iii) have a sufficient understanding of accounting matters to fulfil their responsibilities for the Company's financial statements; and
  - (iv) commit the necessary time and energy to Board matters.
- (c) Directors may rely on advice about the Company or its affairs only if that advice is given or prepared by:
- (i) an employee whom the Director believes on reasonable grounds to be reliable and competent in the relevant subject;
  - (ii) a professional adviser or expert in a subject the Director believes on reasonable grounds to be within the person's professional or expert competence;
  - (iii) another Director or officer on the subject within that Director's or officer's authority; or
  - (iv) a Committee (on which the Director did not serve) on a subject within the Committee's authority.
- (d) Directors should only rely on information or advice if the Director's reliance was made in good faith, after independently assessing the information and advice, considering the Director's knowledge of the Company and the complexity of its structure and operations.

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<sup>1</sup> Such as to act in good faith, not to misuse the position of director and not to make improper use of information obtained because they are, or have been, a director or other officer or employee of the Company.

### **3.6 Confidentiality of Board matters and other information**

- (a) Directors must keep confidential any Board matters and all confidential information received by the Directors in the course of the exercise of their duties.
- (b) All information received by Directors to carry out their duties must be regarded as confidential and is the property of the Company.
- (c) A Director may not disclose information, or allow it to be disclosed, to any other person unless disclosure is authorised by the Company or the information is required by law to be disclosed.
- (d) All discussions and resolutions of the Board must also be kept confidential and their content must not be disclosed, or allowed to be disclosed to persons who are not Directors, except in cases where disclosure:
  - (i) has been authorised by the Company; or
  - (ii) is required by law.
- (e) Authorisation by the Company is presumed to the extent the Board (or Committee) minutes state or imply that it is intended that disclosure should be made to third parties.
- (f) A Director in any doubt about their obligations of confidentiality or about a matter of disclosure should consult with the Chair before making any disclosure.

### **3.7 Improper use of information**

A Director must not make improper use of information acquired as a Director to gain, directly or indirectly, any personal advantage or any advantage for any other person detrimental to the Company.

### **3.8 Cooperation**

- (a) Directors must observe solidarity with Board resolutions and cooperate in their implementation.
- (b) Directors are part of a team and should work cooperatively with the Chair and other Directors and with employees and volunteers.

### **3.9 Personal interests and conflicts**

- (a) A Director must not take improper advantage of their position as a director or officer.
- (b) No Director may allow any personal interest, or the interest of any associated person, to influence or prejudice the Director's conduct or any Board (or Committee) decision.
- (c) A Director has a duty to avoid any conflict between:
  - (i) the interests of, or duty to, the Company; and
  - (ii) their own personal interests or the interests of, or duty to, any third party.
- (d) Every Director should be actively vigilant for both actual and potential conflicts of interest or duty.

- (e) A Director with a conflict of interest or duty should refrain from voting, or entering into any discussion, at, or even being present during, relevant Board discussions.
- (f) A Director who has any material personal interest in a matter must not be present at a meeting while the matter is being considered and must not vote on the matter.<sup>2</sup>
- (g) Papers relevant to any matter on which there is a known conflict of interest or material personal interest, will either not be, or be appropriately redacted before being, given to any Director concerned.

### **3.10 Conduct by Directors**

- (a) A Director must not engage in conduct likely to discredit the Company.
- (b) Each Director should be aware of, and observe, any standing orders adopted by the Board from time to time for the conduct of Board and Committee meetings.
- (c) Directors must at all times comply with the spirit as well as the letter of the law and with the principles of this code.
- (d) Directors should conduct themselves at all times in a sober, polite, lawful and restrained manner in carrying out their duties, at both Board and Committee meetings, at Company functions and meetings, and where otherwise dealing with matters about or involving the Company.

### **3.11 Complaints procedure**

- (a) Directors are bound by the complaints procedure the Board adopts in the Operating Policies and Procedures.
- (b) Directors may be approached by Members, staff or other persons who have a complaint about a matter relating to the Company. That complaint must be handled under the relevant procedure in the Operating Policies and Procedures.
- (c) The Board must each ensure the Company's risk management and internal compliance and control systems are operating efficiently and effectively in all material respects.

## **4 Conflicts of interest**

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- (a) The Directors of the Company are required to act ethically and professionally at all times and may not allow any actual, perceived or potential conflicts of interest to affect the Company's operations.
- (b) The Directors must represent unconflicted loyalty to the interests of the Company and, where relevant, the Company's clients. This accountability supersedes any conflicting loyalty such as that to advocacy or interest groups, business interests, personal interests or paid or volunteer service to other organisations.
- (c) The Directors must not attempt to exercise individual authority over the policies and operations of the Company except through their roles as voting members of the Board.
- (d) The Company's policy on reporting and managing conflicts of interest (**Conflicts of Interest Policy**) is attached at Schedule 1.

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<sup>2</sup> A personal interest may be either direct or indirect and either pecuniary or otherwise.

- (e) The Conflicts of Interest Policy applies to each Director of the Company.

## **5 Standing rules for Committees**

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### **5.1 Application**

These rules apply to, and are deemed incorporated into the charter of each Committee, except to the extent of any conflict with any of its terms.

### **5.2 Composition**

- (a) Each Committee must consist of no fewer than three members.
- (b) Committees are appointed by the Board and serve as the Board determines.
- (c) The Board will appoint one member of any Committee to act as its Chair.

### **5.3 Role**

Each Committee's role is to improve the efficiency of the Board through accepting the delegation of tasks and performing them in a forum where they can receive greater attention to detail than would be practical solely at Board level.

### **5.4 Proceedings**

- (a) Any meeting may be held by means of conference call or any other means of communication that may, under the Corporations Act or the Constitution, be used for Board meetings.
- (b) The quorum for a Committee meeting is any two present members of that Committee.
- (c) A Director may attend (but not vote at) a meeting of a Committee of which that Director is not a member, as the Committee decides, for discussion of any particular matter relevant to that Director or about which that Director may have a special contribution to make.
- (d) A Committee may delegate any specific task to one of its members or to a sub-committee consisting of two or more of its members.
- (e) The procedural provisions of paragraph 5.4 apply to any sub-committee of a Committee.

### **5.5 Reporting**

After a Committee meeting, each Committee must give a written report and a copy of the minutes to the Board within 14 days.

### **5.6 Secretary**

The Secretary has responsibility for coordinating the completion and despatch of Committee agenda and briefing materials, as well as draft minutes of meetings of each Committee for approval at the next meeting.

## **5.7 Performance review and evaluation**

- (a) The Board procedures for performance review and evaluation apply to Committees<sup>3</sup> subject only to the role of the Chair being taken by the chair of the Committee and any other necessary changes.
- (b) Review and evaluation are conducted against the Board Charter and any criteria the Chair decides.
- (c) The Committee must report to the Board on the conduct and results of its review and evaluation and make recommendations it considers appropriate.

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<sup>3</sup> See paragraph 2.8.

# Schedule 1

## Conflict of Interest Policy

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### **1 Policy**

1.1 This policy is made by the Board under rule 15.1 of the Company's constitution.

### **2 Principles**

2.1 All Directors of the Company must disclose an actual, perceived or potential conflict of interest.

2.2 Conflicts of interest must be managed transparently and effectively.

### **3 Types of conflict of interest**

3.1 Three types of conflict of interest:

- (a) **Actual:** a Director is in a position to be influenced by their personal, professional or business interests when carrying out their duties as a Director of the Company;
- (b) **Perceived:** a Director is in a position to appear to be influenced by their personal, professional or business interests when carrying out their duties as a Director of the Company; and
- (c) **Potential:** a Director is in a position where they may be influenced in the future by their personal, professional or business interests when carrying out their duties as a Director of the Company.

### **4 Declaration of a conflict of interest**

4.1 Directors of the Company must disclose actual, perceived or potential conflicts of interest that arise in any matter in which they are, or are expected to be, involved as part of their duties.

4.2 Disclosure must be made orally or in writing at the next meeting of Directors or as soon as is possible.

4.3 Directors are required to maintain a register of disclosed interests to be submitted or otherwise confirmed at each meeting of the Board.

4.4 The Board includes on every agenda for each meeting an opportunity for conflicts of interest to be declared.

4.5 The nature and extent of the conflict must be fully disclosed and this disclosure must be recorded in the meeting minutes. The process undertaken to resolve the conflict must also be recorded in the meeting minutes.

4.6 The Director disclosing the conflict must withdraw from any discussion or decision making concerning the conflict of interest by removing him or herself from the room.

## Conflict of Interest Policy

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- 4.7 A Director who has disclosed a conflict will accede to the view of the remaining Directors with regard to an appropriate action in any instance.

### **5 Breach of the conflict of interest policy**

- 5.1 If the Board has reasonable cause to believe that a Director has failed to disclose actual, perceived or potential conflicts of interest, it shall inform the Director of the basis of such belief and afford the Director an opportunity to explain the alleged failure to disclose.
- 5.2 If, after hearing the Director's response and after making further investigation as warranted by the circumstances, the Board determines the Director has failed to disclose an actual, perceived or potential conflict of interest, it shall take any action deemed appropriate.