

BOARD CHARTER

Priceline Sisterhood Foundation Board Charter

1. ROLE	
1.1 Central Role	<p>The central roles of the Board are to set the strategic direction for the Foundation, and to oversee the Foundation's management and activities. In performing their roles, the Directors will be expected to undertake their responsibilities with honesty, integrity, care and diligence, in accordance with the law and in a manner which reflects the highest standards of governance.</p>
1.2 Interests for the Board to Consider	<p>The Board should be mindful that:</p> <ul style="list-style-type: none"> (a) although the primary objective of the Foundation is to raise funds for award grants to eligible charity partner recipients, the legitimate interests of Charity Partners and Australian Pharmaceutical Industries Limited (API) should be considered to ensure they're aligned. (b) other parties who may be affected by the activities of the Foundation should be considered.
2. POWERS	
2.1 Powers reserved to the Board	<p>In addition to matters required by law to be approved by the Board, the following powers are reserved to the Board:</p> <ul style="list-style-type: none"> (a) to appoint, and to remove, the Chairman; (b) to appoint, and to remove, the Company Secretary; (c) to authorise expenditure including grants, to eligible charity partner recipients in excess of discretionary limits delegated at any time to the Chairman by the Board; (d) to review and approve: <ul style="list-style-type: none"> (i). the annual projected income and funding budget; (ii). the strategic plan at least biennially; (iii). Significant fund-raising activities undertaken in the name of the Foundation;

<p>2.2 Delegation to the Chairman</p>	<ul style="list-style-type: none"> (iv). any change in nature of the business of the Foundation; (v). appointment of the external auditor and other professional advisors; (vi). the annual financial reports; (vii). any insurance considered reasonably necessary; (viii). any changes to the authority delegated to the Chairman by the Board; (ix). Foundation's financial investment strategy; and (x). policies of Foundation. <ul style="list-style-type: none"> (e) to appoint additional or replacement non-executive Directors; (f) to appoint or terminate Patrons and Ambassadors; and (g) to establish procedures which ensure that the Board is in a position to exercise its powers and to discharge its responsibilities as set out in this Charter. <p>Except as reserved by Section 2.1, the Board has delegated responsibility for the management of the Foundation's business and affairs to the Chairman.</p> <p>The Chairman shall act in accordance with the Delegation of Authority Policy in relation to the management of the Foundation's business and affairs.</p>
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<p>3. RESPONSIBILITIES</p>	
<p>3.1 Chairman's responsibilities</p>	<p>The Chairman's responsibilities include:</p> <ul style="list-style-type: none"> (a) leadership and maintaining effective performance of the Board; (b) setting the agenda for Board meetings, in conjunction with the Foundation Company Secretary; (c) overseeing the provision to Directors of accurate, timely and clear information; (d) arranging evaluation of the performance of the Board;

	<ul style="list-style-type: none"> (e) ensuring that Directors have adequate opportunity to contribute; (f) seeking to develop and maintain relations between Directors, API management and charity partners that are open, cordial and conducive to productive cooperation; (g) liaising with the Patron of the Foundation as necessary; (h) establishing a protocol to take effect on occasions when the Chairman is absent from meetings of the Board.
<p>3.2 Board's responsibilities</p>	<p>The Board's collective responsibilities include:</p> <ul style="list-style-type: none"> (a) to monitor and to assess performance in carrying out approved strategies, achieving objectives and observing budgets; (b) to encourage a culture that promotes ethical and responsible decision-making, compliance with legal responsibilities and transparency through effective reporting; (c) to review and ratify systems of risk management, compliance and control and codes of conduct governing ethical business behaviour; (d) to contribute to development of corporate strategy and performance objectives; (e) to formulate and adopt appropriate Board policies; (f) to support charities which meet the criteria outlined in the Charity Partner Selection Policy; (g) to review and endorse the marketing plan and fundraising activities, on a reasonable basis; (h) to satisfy itself, on a reasonable basis, that fundraising activities do not give rise to adverse health and safety implications; (i) to satisfy itself, on a reasonable basis, that the financial statements of the Foundation are appropriately presented;

<p>3.3 Delegation to committees</p>	<ul style="list-style-type: none"> (j) to satisfy itself, on a reasonable basis, that appropriate internal and external audit arrangements are in place and operating effectively; (k) to review the outcomes of the Foundation's decisions and strategies and ensure that valuable lessons are identified and absorbed into the framework for making future decisions. <p>The Board may delegate responsibility for discharge of its responsibilities to Committees of the Board as may be necessary from time to time.</p>
<p>4. BOARD COMPOSITION</p>	
<p>4.1 Minimum composition</p>	<p>The Board should be composed of a minimum of three directors.</p>
<p>4.2 Independent majority</p>	<p>It is intended that the majority of the Board should be independent non-executive Directors. All Board members should bring an independent mind and judgement to bear in decision-making.</p> <p>The Board should regularly assess the independence of each Director in light of interests disclosed by them. As well as their other attributes, the members of the Board should possess among them a range of qualifications, experience, skills and expertise considered of benefit to the Foundation.</p>
<p>4.3 Review of Board composition</p>	<p>Board composition should be reviewed as required by the Board to ensure that the non-executive Directors between them bring the range of skills, knowledge and experience necessary to direct the Foundation going forward.</p>
<p>4.4 Selection of new Directors</p>	<p>In reviewing its composition, the Board will address the following in the selection of new Directors:</p> <ul style="list-style-type: none"> (a) The overall skills, knowledge and experience that a candidate will bring, as well as time commitment and independence; and (b) An appropriate induction process.

5. BOARD AND DIRECTOR PROCESSES

5.1 Collective role of non-executive Directors

Non-executive Directors collectively should:

- (a) challenge and contribute to the development of strategy;
- (b) monitor the reporting of performance;
- (c) review and, where appropriate, challenge proposals presented by or behalf of current or prospective organisations seeking grants;
- (d) request additional information where they consider that information necessary to support informed decision-making; and
- (e) take reasonable and proper steps to satisfy themselves that there are adequate and proper financial controls and systems of risk management and internal compliance, and that the controls are maintained and the systems robust.

5.2 Individual role of non-executive Directors

Non-executive Directors individually should:

- (a) inform themselves diligently about the subject matter of all decisions they are called upon to make as Directors; and
- (b) keep their own performance under review, taking into account their other commitments, state of health and personal situation, to determine whether they have an ongoing capacity to meet their obligations as a Director.

5.3 Disclosure of appointments and activities

Before appointment, non-executive Directors must disclose to the Chairman the nature and extent of their other appointments and activities. When advising their willingness to accept appointment, they must demonstrate that they understand what is expected of them and confirm that they are willing to make the necessary commitments to discharge their responsibilities on a pro bono basis.

5.4 Chairman's consent to external appointments

Before acceptance of any relevant external appointments, non-executive Directors should obtain the Chairman's consent. Relevant appointments include any appointment with potential to:

- (a) cause a conflict of interest for the Director;
- (b) affect the Director's independence;

5.5 Briefing new Directors	<ul style="list-style-type: none">(c) have reputational consequences for the Foundation; or(d) place demands on the Director's time that could hinder their ability to attend Board meetings and discharge their responsibilities to the Foundation. <p>On appointment, non-executive Directors should be informed what is expected of them, including time commitment and participating in activities, and should be given briefing materials setting out the Foundation's activities, financial position and forward plans.</p> <p>New Directors should also be offered briefings on strategic, financial and other matters.</p>
5.6 Continuing professional education	<p>Directors are expected to maintain their skills required to discharge their obligations to the Foundation. For this purpose, they should undertake continuing professional education to the extent necessary.</p>
5.7 Conflicts	<p>A Director must inform the Board or the Chairman, as soon as the Director is aware of any conflict or potential conflict of interest which that Director may have in relation to any particular item of business.</p> <p>Unless decided otherwise by the other members of the Board, the Director should be absent from discussion and decision on that matter.</p>
5.8 Access to Foundation information	<p>Directors have direct access to Foundation information. All Directors have direct access to the Foundation Secretary.</p>
5.9 Access to independent advisors	<p>The Board may have access to independent advisers, where the Board considers appropriate.</p>

6. MEETINGS

6.1 Board meetings	<p>The Board should hold scheduled meetings at least four (4) times each year. Unscheduled Board meetings may be held to deal with matters arising between scheduled meetings.</p> <p>Urgent decisions, where it is not practical to convene a meeting, may be made by resolution circulated in writing, in accordance with the Foundation's Constitution.</p> <p>Additional days may be allocated each year for reviewing the Foundation's strategy with management.</p>
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<p>6.2 Board agendas</p>	<p>Board agendas should be settled by the Chairman and Foundation Secretary. Directors may request agenda items.</p>
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7. BOARD PERFORMANCE

<p>7.1 Performance evaluation</p>	<p>The Board will undertake a performance evaluation every two (2) years that:</p> <ul style="list-style-type: none"> (a) reviews the performance of the Board against the requirements of this Charter; (b) sets out the goals and objectives of the Board for the upcoming year; (c) reviews this Charter, and the procedures of the Board with a view to continuous improvement.
<p>7.2 Scope of performance evaluation</p>	<p>The Board will determine the scope of the performance evaluation and how it is carried out.</p>

8. PATRON AND AMBASSADORS

<p>8.1 Role of the Patron or Ambassador</p>	<p>The role of a Patron or Ambassador is to lend their name, credibility and support to the Foundation to assist in generating media coverage, awareness and donations for the Foundation. Patron and Ambassadors shall be independent non-members and shall not have any rights to:</p> <ul style="list-style-type: none"> (a) appoint officers of the Foundation; (b) attend board meetings unless requested by the Board; (c) approve policy or constitutional changes; or (d) make any decisions on behalf of or which would legally bind the Foundation or its Board (or make any representations that they have rights to do so).
<p>8.2 Selection of Patron or Ambassador</p>	<p>In selecting a Patron or Ambassador, the Board will consider the following:</p> <ul style="list-style-type: none"> (a) The overall skills, knowledge and public status that the Patron or Ambassador will bring, as well as time commitment and independence; (b) An appropriate induction process;

	<p>(c) Any conflicts of interest including in relation to the interests of Charity Partners and Australian Pharmaceutical Industries Limited (API).</p>
<p>8.3 Payments to Patron or Ambassador</p>	<p>No fees or incentives will be paid to any Patron or Ambassador for the performance of their obligations. The Board may elect to reimburse any Patron or Ambassador's reasonable expenses where appropriate, provided the Board's prior written approval is obtained before expenses are incurred.</p>
<p>8.4 Responsibilities of Patron or Ambassador</p>	<p>In addition to activities or responsibilities mutually agreed between the Patron or Ambassador and the Board, the Patron or Ambassador will generally promote the Foundation to the public and media with honesty, integrity and with positive intent.</p> <p>The Board may request the Patron or Ambassador to perform the following activities as part of their responsibilities (non-exhaustive list):</p> <ul style="list-style-type: none"> (a) participation in fundraising events; (b) appearances at events (which may include guest speaking); (c) profile on Foundation's website and/or media releases or articles; (d) provide quotes, images and supporting text with appropriate authorisation for the Foundation's use thereof, in media releases, promotional materials and fundraising activities; <p>subject to the Patron or Ambassador's prior approval.</p>