

Board of Directors

Terms of Reference

Date first approved:	8 March 2018
Date of effect:	8 March 2018
Date last amended:	28 January 2026
Date of next review:	28 January 2028
Approved by	Board of Directors
Authorised Officer	President
Supporting documents, procedures and forms of this policy	<ul style="list-style-type: none"> • Board of Directors Code of Conduct • Stanley College Constitution • Stanley College Quality Assurance Framework • Terms of Reference —Academic Board • Terms of Reference—VET Council • Terms of Reference—Audit and Risk Committee • Authorisations and Delegation Policy • Risk Management Framework and Policy
Related Legislation	<ul style="list-style-type: none"> • Accounting Standards • Australian Standards <ul style="list-style-type: none"> ○ ISO 37000:2021 Governance of organizations ○ AS 8001:2021 Fraud and Corruption Control Standards ○ AS 4811:2022 Workforce Screening ○ AS ISO 31000:2018 Risk Management - Guidelines ○ AS ISO 37301: 2023 Compliance Management Systems ○ AS ISO 31000:2018 • ASIC Whistleblowing Protections • Corporations Act 2001 • ESOS National Code of to Practice for Education Providers • Higher Education Standards Framework 2021 <ul style="list-style-type: none"> ○ TEQSA Guidance Note: Academic Governance ○ TEQSA Guidance Note: Academic Leadership ○ TEQSA Guidance Note: Corporate Governance ○ TEQSA Guidance Note: Financial Standing ○ TEQSA Guidance Note: Financial Assessment ○ TEQSA Guidance Note: Academic Quality Assurance • 2025 Standards for Registered Training Organisations (RTOs) <ul style="list-style-type: none"> ○ Outcome Standards – Quality Area 4 (Governance)
Audience	Public

1. PURPOSE

1.1 Stanley College is a privately owned and operated institution whose principal object is ‘to prepare students for successful participation in the economy’ through the delivery of quality higher education courses and services. Stanley College is:

- 1.1.1 An Institute of Higher Education (IHE) registered by TEQSA to deliver Higher Education courses.
- 1.1.2 A Registered Training Organisation (RTO) registered by ASQA to deliver Vocational Education and Training (VET) courses and English Language Intensive Courses for Overseas Students (ELICOS).
- 1.1.3 On the DET-approved Commonwealth Register of Institutions and Courses for Overseas Students (CRICOS)
- 1.1.4 Recognised by CPA Australia, IPA and CAA Australia & New Zealand to deliver the Accounting Professional Year Program (PYP)
- 1.1.5 Recognised by the Australian Computing Society to deliver their ACS Professional Year Program (PYP)
- 1.1.6 An education provider approved by the Department of Training and Workforce Development (DTWD) to deliver publicly funded courses
- 1.1.7 An approved provider under both the VET Student Loans (VSL) and FEE-HELP schemes
- 1.1.8 Accredited by the Australian Nursing and Midwifery Accreditation Council (ANMAC). The Nursing and Midwifery Board of Australia has approved Stanley Colleges Diploma of Nursing program as providing a qualification for the purposes of registration as an enrolled nurse

1.2 These Terms of Reference are a written policy document, established under the authority of the Board of Directors (the Board). They set out the purpose, accountability and responsibility, composition, timing and conduct of meetings, the roles and responsibilities, authority and other matters related to the Board of Stanley College Pty Ltd, trading as Stanley College (the College), and its relationship with management. They are prepared to assist the Board and management in clarifying responsibilities and ensuring effective communication between the Board and management.

1.2 The Board is the corporate governing body of the College and retains ultimate responsibility for overall governance, management, strategic direction, accountability and performance, and ensures that the College meets its legal, financial and regulatory obligations. It provides leadership and direction to establish and manage strategic priorities and policies for the College as it relates to its educational pursuits. The Board has the power and duty to manage and control the business and affairs of the College, without derogating any powers that the *Corporations Act 2001* or the Constitution requires the College to exercise in a General Meeting.

1.3 The College’s Constitution sets out the basis on which the College is to be managed and the Board to arrange its affairs. Nothing in the Constitution is intended to derogate from the *Corporations Act 2001* and similarly, nothing in these Terms of Reference is intended to derogate from that Constitution.

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2. DEFINITIONS

ASQA	The national regulator for Australia’s vocational education and training (VET) sector. ASQA is responsible for monitoring and assessing RTOs to ensure compliance with the 2025 Standards for RTOs, the National Code of Practice for Providers of Education and Training to Overseas Students 2018, and relevant provisions under the NVR Act and the Education Services for Overseas Students Act 2000 (ESOS Act).
Board of Directors	The Stanley College (SC) Board of Directors has oversight of the funding, strategic direction and management of SC in addition to ensuring that SC continues to meet its legal, regulatory, financial and social obligations and responsibilities. It provides leadership and direction to establish and manage strategic priorities and policies for Stanley College, including its educational pursuits.
Business Judgment	In accordance with the Corporations Act 2001, means any decision to take or not take action in respect of a matter relevant to the business operations of the corporation.
Common Law	The unwritten law based on court decisions and custom, as distinct from Statute Law.
Company Director	Referred to in this document as ‘Directors’. In relation to a company, a person appointed to the position of a Company Director or appointed to the position of an alternate Director and acting in that capacity.
College	Stanley International College Pty Ltd, trading as Stanley College. Referred to in the Constitution of Stanley College as “the company”.
Company	A company registered under the Corporations Act 2001. See also Corporation below.
Company Secretary	The key contact person who typically is responsible, for example, for supporting a Board on governance matters and lodging documents and advising changes to officeholders, the Constitution etc. with the relevant regulatory body. The responsibilities of a Company Secretary may be undertaken by another key organisation position, such as by the President or equivalent. In addition, a Director or a Committee Member may also consent to taking on the role of a Company Secretary.
Constitution	The Constitution or Rules which set out the directives governing the principal activities, powers, roles and responsibilities, and key protocols for the College, the Board, Directors and shareholders. The Constitution provides the terms of a contract between the shareholders, between the shareholders and the College, and between the Directors and the College.
Contract Law	A body of law arising from contracts.
Corporation	Generally, a legal entity distinct from its members and having the legal capacity and powers of an individual. Consistent with common business language, the term “company” may be used interchangeably with the terms “corporation,” “entity” or “organisation.”

Executive Director or Equivalent	A Director who is also employed by the College.
Fiduciary Duty of Care	Defined by the High Court of Australia as the " <i>duty to act with fidelity and trust to another</i> ," that is, the Directors must act honestly, in good faith, and to the best of their ability in the interests of the College.
General Meeting of the Board	A meeting of the shareholders and Directors, as provided for under the Constitution.
Independent or Independence	In relation to Corporate matters, an independent Director means a Non-Executive Director or Committee Member who "...is free of any business or other relationship that could materially interfere with—or could reasonably be perceived to materially interfere with—the independent exercise of judgment." It also refers to the term 'Non-Executive Director' within a Policy.
Non-Executive Director or Equivalent	An independent Director who is appointed from outside of the College.
Owners	See Shareholders below.
President	The most senior person in the College (i.e. Chief Executive Officer) who, through the management team of the College, has overall responsibility for ensuring the implementation of the decisions of the Board and the diligent conduct of day-to-day operations of the College with ongoing accountability to the Board.
Reasonable Person	In relation to the interpretation of Section 180 of the Corporations Act 2001, Justice Santow stated the following in ASIC v Adler and Ors (2002) - " <i>in determining whether a Director has exercised reasonable care and diligence one must ask what an ordinary person, with knowledge and experience of the defendant might be expected to have done in the circumstances if he or she was acting on their own behalf...</i> ".
Risk	Risk can be defined as the ' <i>...effect of uncertainty on objectives</i> '. That effect can be positive or negative. The concept of risk has two elements, the likelihood of something happening and the consequences if it happens.
Risk Management	The systematic application of management policies, frameworks, procedures and practices to the tasks of identifying, analysing, evaluating, treating and monitoring risk.
Shareholders	A company is an entity that has a separate legal existence from its owners. The owners of the company are known as members or shareholders.
Stakeholders	A person or entity that has an interest in the operations of the College. Stakeholders include, for example, funding bodies, regulators, employees, creditors, students, parents and clients, and the community at large. May also be referred to as 'Owners' in this document.
Statute Law	A body of law created by legislation, as distinct from the Common Law.
TEQSA	Tertiary Education Quality and Standards Agency – the national quality and assurance regulator for Higher Education.

3. PROVISIONS

Board—Size and Composition

- 3.1 The shareholders or the Board may appoint or remove a Director by passing a resolution at a General Meeting of the College. The Board may appoint a Director either to fill a casual vacancy or to add to their number. The term of office for non-executive Directors will be two years. Directors may be re-appointed at the end of the term. Non-executive Directors will be engaged through a letter of appointment.
- 3.2 The Board consists of a majority of independent non-executive Directors and the Chair of the Board is an independent Director. The size and composition of the Board is determined in accordance with the Constitution, with a minimum of three and a maximum of eight Directors.
- 3.3 Collectively, Directors should have the necessary skills, knowledge and experience to understand the risks relevant to the College, including its legal, prudential and educational obligations, and to ensure that the College is managed in an appropriate way taking into account these risks.
- 3.4 The Board of Directors will ensure that its members meet the ‘Fit and proper person’ requirements as specified by ASIC, TEQSA and ASQA. This means its members are:
- competent – they have the skills, knowledge and experience needed to comply with relevant Acts
 - good character – they are diligent, honest and have good judgement and integrity
 - law abiding – not disqualified by law from performing their role
 - free of conflicts of interest.
- 3.5 The membership of the Board may consist of:
- a. Chair (independent, governance expertise)
 - b. Chair of the Audit and Risk Committee (independent, finance and risk expertise)
 - c. Chair of the Academic Board (independent, higher education expertise)
 - d. Chair of the Vocational Advisory Council
 - e. Member (independent, business expertise)
 - f. President (executive, tertiary education leadership expertise)
 - g. Vice President, Business Development (executive, operations management expertise).
- 3.6 Reviews of the Board of Directors and its standing committees will be undertaken at least every three years by an independent reviewer. The Board will determine and regularly review the composition of the Board, having regard to:
- a. Independent Directors normally appointed for a term of two years, with the possibility of re-appointment;
 - b. The optimum number and skill mix of Directors, subject to the limits imposed by the Constitution and the terms served by existing Non-executive Directors;
 - c. Policy issues relating to Board composition, including diversity;
 - d. Considerations relating to skills mix, Board performance, and Board dynamics, including personal qualities and behavioural styles;
 - e. Optimising ongoing Board renewal and reinvigoration, to foster conditions where the Board remains open to new ideas and independent thinking whilst retaining adequate expertise and business knowledge.

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3.7 Casual vacancies will be filled by nominations from the Board for approval, ensuring that the expertise from the outgoing member is filled. Persons appointed to fill a casual vacancy shall hold office from the time that person is appointed until the expiry of the term of that person's predecessor.

3.8 The current membership of the Board is as follows:

Position	Independent	Member
Chair, Governance expertise	Yes	Ms Suzanne Ardagh AM
Member, Finance and Risk expertise (Chair, Audit and Risk Committee, accounting and finance expertise)	Yes	Ms Winnie Lai Hadad
Member, Higher Education expertise (Chair, Academic Board, academic expertise)	Yes	Dr Mark Israel
Member, Vocational Education expertise (Chair, VET Council)	Yes	Dr Irene Ioannakis AM
President, Tertiary Education leadership expertise	No	Mr Alberto Tassone
Vice President, Business Development, operations management expertise	No	Mr Dhyan Singh
Chief Financial Officer, Finance expertise	No	Ms Gloria Seow

Meetings and Associated Board Standing Orders

Meetings

3.9 The Board shall meet a minimum of six times per year according to a pre-established schedule and will hold additional meetings as the occasion requires. Meetings may be conducted face-to-face or online via web conferencing or similar technology. A Director may call a Board meeting at any time. A secretary will be appointed to record minutes and provide executive support. On request of any Director, the Chair must call a meeting of the Directors.

3.10 At each scheduled meeting the College's Integrated Strategic Planning Register will be reviewed updated as necessary and the Board will consider:

- a. An operational report from the President
- b. A report on finances from the Chief Financial Officer
- c. A report from the Audit and Risk Committee
- d. Reports from the Academic Board and the VET Council
- e. Reports on their activities from the College's individual functional areas
- f. Specific proposals for capital expenditure and acquisitions
- g. Major issues and opportunities for the College.

3.11 In addition the Board will consider the following agenda items: Review the strategies and operating plans for achieving the College's goals

- a. Approve the annual budget
- b. Approve the annual and half-yearly financial statements, reports to shareholders and public announcements

- c. Approve the annual report
- d. Consider and, if appropriate, declare or recommend the payment of dividends
- e. Review the Board composition, structure and succession planning
- f. Review the College's audit requirements
- g. Review the performance of, necessity for, and composition of Board committees
- h. Undertake Board and individual member evaluations
- i. Review Directors' remuneration
- j. Review the President's performance and remuneration
- k. Review remuneration policies and practices in general including superannuation and incentive schemes for management
- l. Review risk management policy and controls including insurance covers and compliance with legal and regulatory requirements
- m. Review the College's, and Directors', code of conduct and ethical standards in accordance with the requirements of the [Corporations Act](#)
- n. Review shareholder, customer and supplier relations
- o. Review donations and sponsorships
- p. Settle the following year's Board work plan.

Standing Orders of the Board

3.12 Notice of meetings

- a. Not less than five working days' notice shall be given.
- b. The Secretary will circulate an agenda and meetings papers at least five working days before the meeting. The Chair may permit additional business to be added at the meeting if time permits.
- c. For urgent matters, the Chair may act on behalf of the Board and report those matters at the next scheduled meeting.
- d. For out of session non-urgent matters, a flying minute may be circulated to members.

3.13 Quorum

Subject to the College's Constitution, the quorum for a meeting is normally half the membership plus one. If a quorum has not been established after fifteen minutes, the Chair has the discretion to continue with the meeting or to cancel the meeting. Items of business at an inquorate meeting should be sent to members for approval out of session. The quorum must be present throughout a meeting.

3.14 Conduct of meetings

The Chair shall conduct meetings according to the standing orders; ensure order is maintained; and give members an opportunity to speak and vote on matters tabled at the meeting. At the meetings

- a. The order of business shall follow the agenda unless agreed otherwise.
- b. Matters for debate or to move a motion must be on the agenda and seconded, unless otherwise approved.
- c. Voting shall be by a show of hands unless a secret ballot is requested.
- d. Matters will be passed by a majority of members.
- e. The Chair shall have a deliberative vote and a deciding vote if there is a tie.
- f. Members may speak more than once at the discretion of the Chair.

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- g. A motion may be amended or withdrawn with the consent of the members.
- h. When an amendment is before the Chair, discussion shall be confined to that amendment.
- i. No further amendments can be made if they are substantially the same, or if the amendment is a direct negative.

3.15 Minutes

The Chair shall arrange for the accurate record of minutes of each meeting. The following details shall be recorded in the minutes:

- a. Date, time and venue of the meeting
- b. Names of Directors present and apologies and the name of the Chair
- c. An overview of discussions and business conducted, motions and outcomes of votes, action items and persons responsible
- d. Date, time and venue of the next meeting
- e. Any matter that the *Corporations Act* requires to be recorded in the books of the College (including declarations and notices of interest made and given by a Director).

The minutes of the preceding meeting shall be circulated to members. The Chair will:

- f. Seek confirmation of the minutes in their current state; or
- g. Seek confirmation of the minutes with amendments; and
- h. Sign the confirmed minutes.

3.16 Meeting Adjournment

The Chair may adjourn the meeting from time to time with the consent of the Board of Directors or if directed by the Board. Business at the adjourned meeting shall be confined to business that was left unfinished at the meeting where the adjournment took place. If a meeting has been adjourned for more than ten working days, notice shall be given as for an ordinary meeting.

Roles and Responsibilities

Board of Directors

Role

- 3.16 The role of the Board is to organise and direct the affairs of the College in a manner that seeks to maximise the value of the College for the benefit of its shareholders as a whole and all students and stakeholders while complying with relevant regulatory requirements.
- 3.17 The Board sets the strategic direction for the College with regard to mission, vision and values, and guides, supports and provides leadership to the organisation to deliver on its strategic initiatives, through strong governance and agile decision making.
- 3.18 The Board has the primary responsibility to oversee the conduct of the College and to supervise management, which is responsible for day-to-day activities. In performing its functions, the Board considers the interests of the College, its students, staff and stakeholders.

Responsibilities

3.19 Culture, Ethical Standards, Sustainability and Diversity

- a. Modelling the College’s culture, values and commitment to safety

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- b. Supporting management with enhancing and protecting College’s reputation and corporate integrity
- c. Approving Stanley College’s code of conduct and receiving an annual report from management in relation to compliance with the code
- d. Considering the social, ethical and environmental impact of the College’s activities, setting standards and monitoring compliance with the College’s environmental sustainability and social responsibility policies and practices.

3.20 Overall Direction, Objectives, Goals, and Strategy

- a. Approving and contributing to the College’s strategic direction, (including financial, operational and safety objectives and goals and implementation strategies), as formulated by management with guidance from the Board.
- b. Approving the College’s strategic plan and annual operational plan and reviewing and approve significant changes to these in light of changing business circumstances, including management explanations for variation and proposals for corrective action.
- c. Monitoring business performance against the objectives, goals and key performance indicators set by the Board, and the implementation of Board-approved strategies.
- d. Approve the entering into, or withdrawing from, lines of business or activities that are or likely to be material to the College.

3.21 Financial Matters and Reports

Based on advice from the Audit and Risk Committee:

- a. Overseeing the integrity of the College’s accounting and corporate reporting systems and approving accounting policies.
- b. Ensuring the financial results are reported fairly and in accordance with generally accepted accounting principles as per signed declarations from the President and the Chief Financial Officer in relation to financial reports in accordance with the *Corporations Act 2001*.
- c. Setting and monitoring the annual budget and cash flow forecasts and ensuring the maintenance of financial viability.
- d. Approving and monitoring major capital expenditure and initiatives, business acquisitions in line with the delegation of authority.
- e. Reviewing and approving the College’s Treasury management policies and plans having regard for the various liquidity and capital adequacy regulatory requirements applying to the College. This includes approving changes to the College’s capital structure and significant funding, loans or guarantee arrangements.
- f. Reviewing and approving financial results.
- g. Determining dividend policies and the amount and timing of dividends to be paid.
- h. Selecting, appointing and terminating the external auditor (including associated recommendations to shareholders for approval), and approve auditors’ fees.

3.22 Governance, Legal and Regulatory Compliance

- a. Ensuring that all Board of Directors activities are carried out in accordance with the Constitution.

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- b. Reviewing overall standards for corporate governance and legal and regulatory compliance - including, monitoring the effectiveness of the College's governance structure, practices, overseeing regulatory compliance and ensuring that the College observes appropriate ethical standards
- c. Receiving assurance from the Audit and Risk Committee, as to an ongoing dialogue with the College's auditors and, where appropriate, principal regulators, to provide reasonable assurance of compliance with all regulatory requirements.
- d. Approving Terms of Reference for committees established by the Board.
- e. Ensuring that the College has in place effective communications processes with shareholders and other stakeholders that provide for timely and balanced disclosure.
- f. Approving financial and non-financial delegations of authority to the President.
- g. Dealing with all matters which are outside discretions conferred on the President and Board established committees.
- h. Approving changes to the College's Constitution subject to shareholder approval and any other significant changes in the legal structure of the College.
- i. Approving communications, which are material to the College, with any relevant regulatory authority, made in the name of the Board.

3.23 Risk Management

- a. Setting the College's risk appetite, within which management is authorised to operate, and assessing and determining whether to accept proposals for risk beyond this.
- b. Establishing and maintaining a framework of risk management and internal controls that enables the strategic, financial, educational and operational risks of the College to be assessed and managed.
- c. Based on advice from the Audit and Risk Committee, at least annually reviewing the effectiveness of the risk management framework and system of internal controls ensuring that areas of significant business risk are identified, and effectively managed, measured and resourced.
- d. Approving financial control, tax and other material risk management policies.

3.24 Human Resources Matters

- a. Providing oversight and monitoring of Workplace, Health and Safety (WHS) issues in the College and considering appropriate WHS reports and information.
- b. With respect to the President, selecting, appointing, and determining terms and conditions of appointment, cessation and termination payments and approving the level of compensation, outline the responsibilities and duties, and set performance objectives for, and assess performance against those objectives.
- c. With respect to senior executives reporting to the President, and the Chief Financial Officer, approving, following recommendation from the President:
 - i. Remuneration
 - ii. Succession plans.
- d. Maintaining a policy regarding the promotion of diversity within the College, including measurable objectives regarding gender diversity, and assess annually both the objectives and the progress of the College in achieving them.
- e. Carefully considering Board renewal issues over time, and participate in Non-executive Director recruitment, and all other aspects of Board renewal.

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3.25 Education Matters

- a. Delegating authority for Higher Education matters to the Academic Board and regularly reviewing its effectiveness and performance. The Academic Board sets and oversees the policies and processes necessary to achieve intended academic outcomes (quality and integrity) consistent with the College’s overall strategic directions. It has full responsibility to set academic standards and monitor academic outcomes. Its ultimate responsibility and accountability is to the corporate governing body.
- b. On recommendation from the Academic Board, conferring awards for Higher Education courses.
- c. Delegating authority for Vocational Education and Training to the VET Council and regularly reviewing its effectiveness and performance. The VET Council oversees academic governance of the College’s vocational education and training, including, monitoring the effectiveness of the College’s educational governance structure, practices, assessment, overseeing regulatory compliance and ensuring that the College observes appropriate ethical and academic standards.
- d. Ensuring that the College has structures and processes in place to maintain academic standards. These include robust processes for setting appropriate assessment and for ensuring that students achieve the learning outcomes specified for each award and for the level of each award as specified. The measures should include appropriate internal and external benchmarking of course materials, assessments and student assessment outcomes.
- e. Addressing any matter outside the discretions conferred on the Academic Board or VET Council.

3.26 Affairs of the Board

- a. Assessing on a regular basis the:
 - i. Effectiveness of the Board in fulfilling its responsibilities.
 - ii. Competencies and skills of the individual Directors, and the Board as a whole, in relation to the College’s operations and strategic plan.
 - iii. Terms of Reference and the Terms of Reference of all Board Committees.
 - iv. Induction processes available for Directors, and that new Directors are provided with adequate education and orientation as to their role and responsibilities.
- b. Consulting external advisors (as required) to provide expertise not covered by its membership, such as might be required to consider, for example, legal or digital transformation matters.
- c. Reviewing and approving Non-executive Directors’ Board and committee fees, subject to the Board fee pool approved by shareholders.
- d. Approving arrangements for Directors' and Officers' liability insurance and indemnification of Directors and others as provided for within the Constitution.

Individual Directors

Directors Code of Conduct

3.27 Each Director will ensure that no decision or action is taken that has the effect of placing his or her interests in priority to the interests of the College.

3.28 Directors commit to the collective, group decision-making processes of the Board. Individual Directors will always respect the contributions of other Directors and strive to understand

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their perspective and contributions to the Board debate and discussion. Directors will debate issues openly, honestly and constructively and be free to question or challenge the opinions presented at meetings where their own judgement differs from that of other Directors.

- 3.29 Directors are expected to utilise their range of relevant skills, knowledge and experience for all matters discussed at Board meetings. Executive Directors will ensure that they bring to all Board debate and discussion, their unique knowledge, experience, and perspective on the College's business.
- 3.30 Directors will use all reasonable endeavours to attend Board meetings in person or if not possible via online means. Directors unable to attend a meeting must advise the Chair as soon as practicable with an explanation for non-attendance.
- 3.31 Directors shall:
- a. Keep their comments to matters before the Board
 - b. Act in the best interests of the College and not bring the College into disrepute
 - c. Exercise appropriate care and diligence
 - d. Not make false statements or falsify records
 - e. Act appropriately to not gain advantage for themselves or others
 - f. Not make offensive statements or comments or behave improperly
 - g. Declare any potential conflicts of interest and stand aside from discussions and voting on such matters deemed to be a conflict of interest
 - h. Keep all matters in confidence and not disclose any matters of business to the general public, members of staff or other associates of the College
 - i. Have access, at all reasonable times, to all relevant College information and to management
- 3.32 As a member of the Board, each Director will also:
- a. Act honestly and in good faith with a view to the best interests of the College and comply with the duties imposed on Directors by the Corporations Law and relevant regulators.
 - b. Demonstrate high ethical standards and integrity in their personal and professional dealings.
 - c. Advise the President and/or Chair when introducing significant and/or previously unknown information or material at a Board meeting.
 - d. Prepare for Board and committee meetings by reading the agenda and background materials prepared for each meeting prior to the meeting.
 - e. Participate fully and frankly in Board deliberations and discussions.
 - f. Participate as required on Board committees and become knowledgeable about the role and objectives of each Board committee.
 - g. Participate in Director orientation and development programs developed by the College from time to time.
 - h. Maintain an understanding of the regulatory, legislative, and business, environments within which the College operates, generally become knowledgeable of the College's business and industry and about the College's facilities.
 - i. Understand the business risks facing the College, and the operation of the risk management frameworks and processes employed to mitigate and manage these risks.
 - j. Establish an effective, independent and respected presence and a collegial relationship with other Directors.

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- k. Disclose to the Board, Secretary and Chair any potential conflicts of interest or related party transactions, and any material interest in a proposed contract or transaction that is material to the College.
- l. Have the right to seek independent professional advice in the furtherance of their service as Directors, at the College's expense. Written approval must be obtained from the President prior to incurring expense on behalf of the College.
- m. Respect that the President is the chief spokesperson for the College and individual Directors are only involved with external communications at the request of, and/or approval of and in coordination with, the President.

Chair of the Board

3.34 The Board will elect one of its members to be the Chair in accordance with the College's Constitution and the Chair must be an independent Non-executive Director. A Deputy Chair may be an appointed position, or a Deputy can be elected from the membership of a meeting if the Chair is absent.

3.35 The Chair is responsible for:

- a. The leadership of the Board and ensuring its effectiveness on all aspects of its role and setting its agenda.
- b. The efficient organisation and conduct of the Board's functioning, including establishing the agenda for Board meetings in consultation with the President, chairing Board meetings and ensuring that the Board behaves in accordance with the Directors Code of Conduct.
- c. Ensuring that the Directors receive accurate, timely and clear information in a form and of a quality appropriate to enable it to discharge their duties. All Directors are entitled to request additional information where they consider such information necessary to make informed decisions.
- d. Fostering conditions whereby Board meetings are effective and efficient, including by taking steps to facilitate the Board in:
 - i. Considering matters carefully, and at an appropriate strategic depth;
 - ii. Creating an appropriate environment for robust discussion;
 - iii. Coming to clear decisions and resolution, following appropriate discussion;
 - iv. Behave fairly by allowing all Directors equal opportunity and input, whilst at the same time being cognisant of the need for efficient, timely and orderly meetings.
- e. Ensuring that the views of shareholders are communicated to the Board as a whole, and that governance and strategy issues are discussed with major shareholders.
- f. Ensuring that the Directors continually update their skills, knowledge and familiarity with the College in order to fulfil their role both on the Board and Board sub-committees.
- g. Ensuring that new Directors receive a full, formal and tailored induction on joining the Board. The letter of appointment should set out the Director's expected time commitment.
- h. Facilitating the effective contribution of all Directors at Board meetings.
- i. Fostering conditions where policies and processes are regularly reviewed, and continuous improvement initiatives are supported.
- j. The promotion of constructive and respectful relations between Directors, and between the Board and management.

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- k. Being clear on what College and the Board, has to achieve; both in the long and the short term.
- l. Scheduling regular and effective evaluations of the Board’s performance.
- m. Fulfilling duties of representative or spokesperson of the Board. In general the Chair is the representative on matters of governance, whilst the President is the spokesperson on matters relating to the operations of the College. When representing the Board, the Chair should limit comments to what the Board has stated, unless the Board has specifically granted further authority.

Company Secretary

- 3.37 The Company Secretary is accountable to the Board, through the Chair, for all governance matters that relate to the proper functioning of the Board. The appointment and removal of the Company Secretary would be subject to Board approval. Each Director would have direct access to the Company Secretary.
- 3.38 The Company Secretary would attend Board Meetings, or to otherwise receive an update from the Chair to ensure that accurate Minutes are taken of each Meeting.

President

- 3.39 The President has ultimate responsibility and accountability to the Board for effective implementation of both corporate and academic objectives (subject to the delegations provided to the Academic Board and the VET Council) and the separation of corporate and academic responsibilities. The President is responsible for implementing the strategic objectives and operating within the risk appetite set by the Board, and for all other aspects of the day-to-day management of the College with all powers, discretions and delegations authorised, from time to time, by the Board under the Schedule of Delegations and Authorities. Any matters or transactions outside the delegation of authority must be referred to the Board for approval.
- 3.40 The President is also responsible for providing the Board with accurate, timely and clear information to enable the board to perform its responsibilities. On behalf of the Board, the President is also responsible for the development of the College’s strategic plan and the achievement of planned targets for the organisation.
- 3.41 The President is to have a formal employment agreement describing his/her term of office, duties, rights and responsibilities and entitlements on termination.
- 3.42 At each meeting where the Board approves the half-year and full-year financial statements, the President must provide the Board with a written declaration (together with an equivalent declaration from the Chief Financial Officer) which includes a statement whether, in the President’s opinion:
 - a. The financial records of the College for the relevant reporting period have been properly maintained in accordance with section 286 of the Corporations Act.
 - b. The College’s financial statements and the notes referred to in sections 295(3)(b) or 303(3) of the Corporations Act for the relevant reporting period comply with the accounting standards.
 - c. The financial statements and notes for the reporting period give a true and fair view of the financial position and performance of the College.

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- d. Declarations (a) to (c) are founded on a sound system of risk management and internal control which is operating effectively in all material respects in relation to financial reporting risks.

Board Committees

- 3.43 In accordance with the Constitution of the College, the Board may establish committees, and determine their terms of reference, to consider matters of special importance or to exercise the delegated authority of the Board. To date, the Board has established the following committees:
- a. Academic Board
 - b. VET Council
 - c. Audit and Risk Committee
- 3.44 Terms of reference set out the roles, responsibilities, membership and composition of each committee, having regard to workload, skills and experience, and any regulatory requirements.
- 3.45 The Board may arrange an evaluation of the performance of the committee against these terms of reference.

4 Review of Terms of Reference

The Board of Directors may review and amend these terms of reference at any time. Amendments must be approved by a simple majority of the Board, with at least one owner's representative being in favour.

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