

# Board Charter

## Service Stream



This charter sets out the role, responsibilities, structure and processes of the Board of Service Stream Limited and the manner in which its performance, and that of its committees and directors, will be evaluated.

## 1. Preliminary

### 1.1. Purpose of the Board

The key purpose of the Board is to represent the shareholders' interests in the direction and management of the Company. The Board Charter sets out the corporate governance framework by which this is to be achieved.

### 1.2. Authority

The shareholders have elected the Directors and, through the Constitution, have authorised them to manage the business of the Company and to exercise the powers conferred under the Constitution of the Company.

### 1.3. Membership

#### 1.3.1. Number of Directors

- a) In compliance with Service Stream's Constitution and the Corporations Act, there must be at least three directors and not more than twelve directors. The minimum and maximum number of directors may be changed by resolution passed by the shareholders of Service Stream.
- b) Within these limits, the actual number of directors will be determined by the Board from time to time, depending on the Company's needs, the mix of skills, experience and capacity of the incumbent directors, and the availability of suitable candidates.

#### 1.3.2. Independence

- a) It is intended that the Board will comprise a majority of independent directors. In determining this majority, an alternate director is not counted unless he or she is not independent and is an alternate for an independent director.
- b) The Board endorses the independence criteria and the following assessment outlined in commentary to the ASX Corporate Governance Principles: *"A director of a listed entity should only be characterised and described as an independent director if he or she is free of any interest, position,*

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*association 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 and to act in the best interests of the entity as a whole rather than in the interests of an individual security holder or other party generally”.*

## 1.3.3. Appointment of Directors

- a) The Remuneration and Nomination Committee will oversee the process for the selection, appointment, and re-election of directors to the Board.
- b) Having regard to the recommendations of the Remuneration and Nomination Committee, the Board will review the skills represented by the members of the Board annually and determine whether the composition and mix of those skills continue to be appropriate for Service Stream.
- c) The actual appointment or re-election of a director will be a matter for the Board and shareholders of Service Stream in accordance with the Constitution. However, prior to a director being nominated for appointment or re-election, appropriate checks will be made by the Company. Shareholders will also be provided with all material information to a decision on whether or not to elect or re-elect a director.

## 1.4. Meetings

- a) The Board will meet a minimum of eleven (11) times each year and more frequently (as determined by the Chairman or the Board) if required to undertake its responsibilities. Special meetings may be convened as required. The Board will endeavour to hold as many meetings as practical at Service Stream business unit locations.
- b) The Chairman is required to convene a meeting of the Board if requested to do so by any member of the Board, the Committees or the Managing Director.
- c) A quorum of the Board will be two directors, one of who must be either the Chairman or a member who has been formally delegated the role of Chairman for that meeting. In the absence of the Chairman, the directors must elect one of themselves to be Chairman for that meeting.
- d) The Chief Financial Officer will be invited to attend all meetings, though not necessarily for all agenda items. Other relevant employees and/or advisers will attend meetings as requested by the Board.

## 1.5. Reporting

The Board will keep minutes of its meetings. The Secretary will circulate the draft minutes to all members of the Board for comment before the Chairman signs them. The minutes will be included in the Board papers of the next Board meeting following the Board meeting.

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## 2. Responsibilities

### 2.1. Board Responsibilities

- a) The Board's key responsibilities are:
- Approving the strategic direction and financial objectives for Service Stream and monitoring implementation
  - Approving significant corporate strategic initiatives
  - Monitoring implementation of effective risk management frameworks that identify, assess and manage business risks
  - Monitoring the integrity of financial accounts and reporting
  - Approving Service Stream's annual budget, significant capital expenditure and capital management decisions
  - Approving Service Stream's significant policies
  - Overseeing compliance with regulatory and ethical standards
  - Appointing the Managing Director and monitoring the performance of the Managing Director and senior management.
- b) The Board will exercise these responsibilities in a manner designed to create and build value for shareholders and in accordance with relevant legal and governance obligations.

### 2.2. Delegation to Management

- a) The Board has delegated responsibility for the day to day management of Service Stream to the Managing Director but has reserved to itself certain decisions as set out in the Board Reserved Powers Policy.
- b) The Managing Director must also consult with the Board on matters that have, or may have, a material impact on Service Stream in terms of value or reputational risk or which are of a sensitive or strategic nature.

### 2.3. Board Committees

- a) The Board has established the following committees to assist it in the discharge of its responsibilities:
- Remuneration and Nomination Committee
  - Health, Safety and Environment Committee
  - Audit and Risk Committee.

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- b) The Board will approve a formal charter setting out matters relevant to each committee's composition, role and responsibilities. Charters will be reviewed on an annual basis.

## 2.4. Conflicts of Interest

All directors are required to take all reasonable steps to avoid actual, potential or perceived conflicts of interests. Under the constitutions and at law, directors must disclose any conflicts of interest and abstain from participating in any discussion or voting on matters in which they have a material personal interest.

The following procedures are to be followed by a director who believes they may have a conflict of interest or material personal interest:

- a) the director must disclose to the Board any actual or potential conflict or material personal interest which may exist, or might reasonably be thought to exist, as soon as it arises;
- b) a determination as to whether or not a conflict exists will be made, and if necessary this determination will be made by a sub-committee of the Board that excludes the potentially conflicted director; and
- c) an appropriate course of action will be set based on the determination made, and such action may require the conflicted or interested director to absent themselves when the Board discusses and votes on matters to which the conflict or interest relates.

## 2.5. Board Performance

The Board will undertake ongoing assessment and review of performance of the Board, Committees and individual directors annually.

## 2.6. Independent Advisors

The Board collectively and each director individually has the right to obtain independent professional advice at Service Stream's expense, with approval by the Chairman (except where the advice is about a matter in which the Chairman has a material personal interest) or where the approval of the Board has been sought.

## 3. Review of Charter

The Board will review this Charter annually and make any appropriate amendments

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## Appendix 1

In addition to the responsibilities documented in Section 2 of this Charter the Board is responsible for the maintenance of the Policies noted below. The Board or relevant Committee is empowered to delegate responsibility for the development and implementation of supporting policies and procedures in relation to the responsibilities of the Board or relevant Committee.

Policy	Approval	Review Period
<b>Board</b>		
Board Charter	Board	Annually
Corporate Governance Statement	Board	Annually
Code of Conduct	Board	Two years
Reserved Powers Policy	Board	Annually
Vision and Values	Board	
Constitution of Service Stream Limited	AGM	
<b>Audit &amp; Risk Management Committee</b>		
Audit & Risk Management Committee Charter	Board	Annually
Risk Management Policy	Board	Annually
Risk Management Framework	Board	Two years
Board Risk Appetite Statement	Board	Annually
Whistleblower Policy	Board	Two years
Anti-Bribery & Corruption Policy	Board	Annually
Continuous Disclosure Policy	Board	Annually
Securities Trading Policy	Board	Two years
Financial Risk Management Policy	Board	Two years
Tax Risk Management Policy	Board	Annually
Privacy Policy (Employees and Subcontractors)	Board	Two years
Modern Slavery Policy	Board	Annually
Authority Delegations Policy	Board	Two years
Conflicts of Interest Policy	Board	Annually
Business Resilience Policy	Board	Two years
<b>Sustainability, Safety, Health and Environment Committee</b>		
(Sustainability), Safety, Health and Environment Committee Charter	Board	Annually
Health and Safety Policy	HSE	Two years
Environmental Policy	HSE	Two years
Quality Policy	HSE	Two years
Workplace Rehabilitation Policy	HSE	Two years
Motor Vehicle and Plant Policy	HSE	Two years
<b>Remuneration &amp; Nomination Committee</b>		
Remuneration & Nomination Committee Charter	Board	Annually
Diversity Policy	Board	Two years
Remuneration and Reward Policy	Board	Annually