



# **Corporate Governance Policies**

The Movember Group Pty Ltd (ACN 119 012 243)  
Adopted by a resolution of the Board on 20 December 2007  
Amended by a resolution of the Board on 20 May 2010

## Table of contents

Board Charter.....	1
Board Policy 01/08: Independence and Conflicts of Interest .....	6
Board Policy 02/08: Risk Management .....	9
Board Policy 03/08: Board Performance Evaluation .....	11
Board Policy 04/08: CEO Performance Evaluation.....	13
Board Policy 05/08: Continuous Disclosure and External Communications .....	15
Board Policy 06/08: Finance & Audit Committee Charter .....	16
Board Policy 07/08: Code of Conduct for Directors and Officers .....	20
Board Policy 08/08: Corporate Governance and Best Practice Charter .....	23
Board Policy 01/10 : Charter : Movember Global Scientific Committee and.....	
Research Advisory committees.....	26

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## **Board Charter**

**Adopted by the Board on 20 December 2007  
(ASX Good Governance Principles: Recommendation 1.1)**

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### **1 Corporate Governance Statement**

#### **Introduction**

**The Movember Group Pty Ltd acts as the Trustee of the Movember Foundation (“the Foundation”). As Trustees of the Foundation, the Directors aim to set the highest standards possible for the performance of the Foundation. Where applicable, ASX Good Governance Principles have been adopted.**

#### **Role of the Board**

- 1.1 The Directors are responsible, and primarily accountable to the Movember Members for the effective corporate governance of the Foundation. Movember Members are Movember “Mo Bros” and “Mos Sistas” and other people that make donations to Movember; Movember corporate sponsors and partners, and Movember beneficiary partners. This means that the Board is responsible for directing and controlling the Foundation, guiding and monitoring its strategy and business affairs.

#### **Role of management**

- 1.2 The corporate governance of the Foundation is carried out through the delegations of appropriate authority to the Chief Executive Officer (**CEO**) and, through the CEO, to management of the Foundation. The CEO of the Foundation is the managing director.

#### **Purpose of this Charter**

- 1.3 The Board has adopted this Charter as a guiding framework for the corporate governance of the Foundation. In addition a Directors Code of Conduct has been adopted by the Board, and also a range of relevant governance policies, all of which are attached to this Charter (or available on the Foundation's website). All Directors, individually and as a Board, are required to agree, upon appointment, to act in accordance with this Charter, the Code of Conduct and the Policies.

### **2 Role of the Board**

#### **General**

- 2.1 The role of the Board, as the body ultimately responsible for the corporate governance of the Foundation, specifically consists of the following major functions, which are further detailed in this Charter:
- 2.1.1 providing accountability to Members / stakeholders;
  - 2.1.2 appointing and working with the CEO;
  - 2.1.3 approval of Foundation strategy;

- 2.1.4 development of key Foundation policy; and
- 2.1.5 monitoring management and operations.

### **Accountability to Members**

- 2.2 The Board is primarily responsible and accountable to Foundation's Members to oversee the proper management and conduct of the business of Foundation.
- 2.3 The Board discharges this accountability through:
  - 2.3.1 A Movember annual report, available publicly; and
  - 2.3.2 through informal communication channels (eg on the Foundation's website and media statements).

### **Appointing and working with the CEO**

- 2.4 The Board is responsible for the appointment of the Foundation's CEO, and for ensuring a strong ongoing relationship with the CEO for the benefit of the Foundation.
- 2.5 This is done through:
  - 2.5.1 encouraging a strong working relationship between the Chairman, on behalf of the Board, and the CEO;
  - 2.5.2 ensuring clear terms of appointment, position description and delegations are in place for the CEO at all times;
  - 2.5.3 agreeing annual key performance indicators (**KPIs**) for the CEO at a time determined by the Board;
  - 2.5.4 conducting annual performance reviews of the CEO, including considering achievement of the agreed KPIs;
  - 2.5.5 regular ongoing reporting by the CEO to the Board;
  - 2.5.6 working with the CEO to ensure that a CEO succession plan is in place; and
  - 2.5.7 having involvement in the selection by the CEO of key executives of the Foundation.

### **Approval of Foundation strategy**

- 2.6 The Board is responsible to ensure that the Foundation is pursuing appropriate strategies for the future security and growth of the Foundation.
- 2.7 It does so by delegating certain responsibilities to the CEO for the development of strategy, but retains the following responsibilities:
  - 2.7.1 agreeing with the CEO the annual cycle and process for review of strategic plans, including which stakeholders are to be involved and how;
  - 2.7.2 ensuring that the whole Board is directly involved in the strategic planning and review processes;

- 2.7.3 ensuring that strategy development includes proper consideration by Board and Management of associated risks and opportunities;
- 2.7.4 ensuring that all approved strategic plans include clear and measurable financial and other objectives;
- 2.7.5 requiring that business plans and budgets are prepared (and provided for information to the Board) to support the agreed strategic plans; and
- 2.7.6 monitoring and reviewing the performance of the Foundation against the agreed strategic plans and goals.

### **Development of key Foundation policy**

- 2.8 The Board develops key governance policies, including policies dealing with:

<b>Reference</b>	<b>Policy</b>
Board Policy 01/08	Independence and Conflicts of Interest
Board Policy 02/08	Risk Management
Board Policy 03/08	Board Performance Evaluation
Board Policy 04/08	CEO Performance Evaluation
Board Policy 05/08	Continuous Disclosure and External Communications
Board Policy 06/08	Finance & Audit Committee Charter
Board Policy 07/08	Code of Conduct for Directors and Officers
Board Policy 08/08	Corporate Governance and Best Practice Charter

### **Monitoring management and operations**

- 2.9 The Board is responsible for the development of appropriate internal controls to monitor and supervise the implementation of agreed strategies and policies and the financial and other performance of the Foundation against approved strategies, budgets, and delegations.
- 2.10 This is done through:
- 2.10.1 receiving regular management reporting at Board meetings;
  - 2.10.2 working with the Foundation's auditors to ensure, as far as reasonably possible, appropriate integrity in financial reporting of the Foundation;
  - 2.10.3 ensuring that there is an appropriate documented system for risk management within the Foundation and that it is regularly monitored, reviewed and updated;
  - 2.10.4 appropriate use of Committees of the Board in areas requiring detailed attention or monitoring.

- 2.10.5 regular evaluations of the effectiveness of each of the following:
- (a) the Board (including individual Director evaluations);
  - (b) the Committees of the Board; and
  - (c) the CEO and the other executive Directors; and
- 2.10.6 Board professional development activities, for improved knowledge, skills or information required to enable the Board to carry out its role.

### **3 Composition of the Board**

#### **Board composition**

- 3.1 Under the Foundation's Constitution, the Board comprises at least four Directors, at least two of whom are Founding Directors. As far as practicable, the Board should:
- 3.1.1 comprise people who bring robust and independent judgment to the Board;
  - 3.1.2 comprise people with a broad range of experience, expertise, skills and contacts relevant to the Foundation and its business at the relevant point in time; and
  - 3.1.3 include an independent Chairman.

#### **Independence and conflicts of interest**

- 3.2 The Board's policy on independence is set out in its Policy on Independence and Conflicts of Interest Policy (see Board Policy 01/07). The Board distinguishes between the two concepts.
- 3.3 In devising its policy on independence, the Board's emphasis is to encourage independent judgement amongst all Directors, at all times, irrespective of their background, rather than necessarily aiming for rigid compliance with the requirement of a majority of independent directors under *ASX Good Governance Principles*.

#### **Training**

- 3.4 Directors should be provided with:
- 3.4.1 proper information in relation to the Foundation before accepting appointment; and

#### **Independent advice for directors**

- 3.5 Each director is entitled to obtain professional advice at the Foundation's cost conditional upon the Chairman's prior approval.

#### **Chairman of the Board**

- 3.6 The role of the Chairman of the Board is occupied by a separate individual from the CEO. Moreover, it is preferred that an 'independent' Director be Chairman.

- 3.7 The Chairman of the Board acts as leader of the Board in carrying out the Board's role under this Charter, including by:
- 3.7.1 presiding as Chairman at all meetings of the Board;
  - 3.7.2 planning, and setting the agenda, for meetings of the Board in consultation with the CEO and other members of the Board;
  - 3.7.3 ensuring, as far as possible, that the Board has full information on which to base its decisions on the business of the meeting;
  - 3.7.4 building a strong working relationship within the Board and between the Board and the CEO;
  - 3.7.5 leading the Board in developing a strong commitment to good corporate governance practices; and
  - 3.7.6 with the CEO, representing the views of the Board outside the boardroom, provided that both the CEO and the Chairman are the delegates of the Board for this purpose and do not, except in emergency, have the authority to represent positions or views that have not previously been approved by the Board.

## **4 Board meetings**

### **Full Board**

- 4.1 The Board will meet as often as they consider necessary in order to carry out their duties and responsibilities and as required by the business of the Foundation. Under normal circumstances, the Board should meet at least four times each financial year.

### **Board papers and minutes**

- 4.2 Papers for Board and Committee meetings should be circulated, if practical, at least five days before the relevant meeting.
- 4.3 Draft minutes of Board and Committee meetings (for consideration and approval at the next relevant meeting) should be circulated within 21 days following each meeting.

### **Confidentiality**

- 4.4 All proceedings of the Board including papers submitted and presentations made to the Board must be kept confidential and not disclosed or released to any person other than Board members except as required by law or as agreed by the Board.

# Board Policy 01/08: Independence and Conflicts of Interest

Adopted by the Board on 20 December 2007

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## 1 Purpose of this Policy

- 1.1 The Board has adopted this Policy:
  - 1.1.1 to assess the independence of directors; and
  - 1.1.2 to handle conflicts which may arise for Directors.

## 2 Independence

### Board policy on 'independence'

- 2.1 Independence is about whether a Director is independent of management and free of outside influences which could materially interfere with the independent and objective judgement of the Director.
- 2.2 It is noted that the ASX Corporate Governance Guidelines provide that generally, an independent Director will:
  - 2.2.1 be a non-executive Director;
  - 2.2.2 not be a substantial shareholder of the Foundation or an officer of or otherwise associated, directly or indirectly, with a substantial shareholder of the Foundation;
  - 2.2.3 not have, within the last three years, been employed in an executive capacity by the Foundation or another Group Foundation, or been a Director after ceasing to hold any such employment;
  - 2.2.4 not be a principal or employee of a professional advisor or consultant to a Group Foundation whose annual billings to the Group represent more than 5% of the advisor's or consultant's total annual billings or greater than 5% of the Foundation's annual (before tax) profit.
  - 2.2.5 not be a supplier or customer whose annual revenues from the Group represent more than 5% of the Foundation's annual (before tax) profit or more than 5% of the supplier's or customer's total annual revenue;
  - 2.2.6 not have a material contractual relationship with the Foundation or another Group Foundation other than as a Director;
  - 2.2.7 be free from any interest and any business or other relationship, which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Foundation; and

- 2.2.8 not have served on the Board for a period which could, or could reasonably be perceived to, materially interfere with the Director's ability to act in the best interests of the Foundation.
- 2.3 The Board will have regard to these recommendations in determining the independence of a particular Director, but the overriding consideration will be whether a Director is independent of management and free of outside influences which could materially interfere with the independent and objective judgement of the Director.
- 2.4 The Board will periodically assess the Independence of each Director in the light of the interests disclosed by them, and each Director will provide the Board with all relevant information for this purpose. The Independence of Directors will be disclosed in the annual report.

### **Independence is distinct from conflicts of interest**

- 2.5 A Director's independence is different to whether that Director has or could be perceived to have a conflict of interest. The Board considers that the concepts of 'independence' and 'conflicts' should be distinguished for the purposes of assessing the independence of a director.
- 2.6 Any determination regarding independence does not change a Director's obligations in relation to addressing conflicts of interest. The Board's policy conflicts is set out below.

## **3 Conflicts of interest**

### **Meaning of Conflict**

- 3.1 In this Policy, **Conflict** refers to an actual or potential conflict of interest and interest, or of interest and duty, or of duty and duty. It includes situations covered by the provisions of the Corporations Act relating to 'material personal interests' and 'related party transactions'.
- 3.2 Directors will comply with both the letter and spirit of the law and of this Policy relating to the handling of Conflicts. When in doubt as to whether a Conflict exists, or might be perceived to exist, Directors will adopt a cautious approach and will assume that there is a Conflict and act accordingly.

### **Standing agenda item**

- 3.3 Conflicts will form a standing item on the agenda of all meetings of the Board, and the Chairman will ask all Directors to declare all Conflicts at the meeting.

### **Protocol in the event of a potential Conflict**

- 3.4 Where a matter on the agenda of a Board meeting is identified before the meeting as involving a Conflict for a Director/s, the Chief Executive Officer will consult with the Chairman, or in the case of a Conflict involving the Chairman, then with another appropriate independent Director, and if appropriate the Director/s affected by the perceived Conflict will not be sent the papers on that matter and will be informed of the reasons.

- 3.5 Where a matter discussed at a Board meeting involves a Conflict, the Director affected must disclose full details of the Conflict verbally, and:
- 3.5.1 the declaration will be incorporated in the minutes of the meeting;
  - 3.5.2 if the other Directors are satisfied that it is a potential Conflict only, the Conflicted Director may remain in the meeting to fully participate in the discussions and voting, unless the Board resolves otherwise;
  - 3.5.3 if the other Directors are satisfied that it is an *actual* Conflict:
    - (a) the Conflicted Director must, if required by the Board, provide full written details of the Conflict and other related information as reasonably required;
    - (b) the Conflicted Director must withdraw from the meeting room while the matter is discussed, and the minutes noted accordingly;
    - (c) before withdrawing, the Conflicted Director may address the Board or ask or answer any questions in relation to the matter (but it is in the discretion of the Board whether it is appropriate to answer the question); and
    - (d) those Directors unaffected by the Conflict (assuming they constitute a quorum) must consider whether the Conflict requires other action to be taken in compliance with the 'material personal interest' provisions or the 'related party transactions' provisions of the Corporations Act, including whether it may require approval of Members, and if necessary will reserve any decision until appropriate advice can be taken on the point.
- 3.6 Full details of all discussions and resolutions of the Board, in absence of a Conflicted Director, are to be recorded in the minutes of the meeting, and, if thought desirable in the interests of the Foundation, that part of the minutes may be withheld from the Conflicted Director.

## **Board Policy 02/08: Risk Management**

**Adopted by the Board on 20 December 2007**

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### **1 Purpose of this Policy**

- 1.1 In its governance role, and particularly in exercising its duty of care and diligence, and associated legal duties, the Board is responsible for ensuring that appropriate risk management policies and procedures are in place to protect the assets and undertaking of the Foundation.
- 1.2 This Policy is adopted to ensure fulfilment of those duties and responsibilities.

### **2 Policy**

#### **General approach**

- 2.1 Underpinning this policy, the Board adopts an active approach to risk management which recognises that the Foundation is engaged in activities, which necessarily demand that the Foundation take certain usual business, entrepreneurial and operational risks.
- 2.2 Accordingly, and in the interests of the enhanced performance of the Foundation, the Board embraces a responsible approach to risk management, as a risk-aware Foundation, and not a risk-averse one. requires the CEO to ensure that an approach to managing risk is implemented as part of the day to day operations of the Foundation, identifying and managing the material risks in the following categories:
  - 2.2.1 core business and strategy risks;
  - 2.2.2 operational and commercial risks;
  - 2.2.3 risks associated with the regulatory environment in which the Foundation operates;
  - 2.2.4 legal and contractual risks;
  - 2.2.5 financial risks; and
  - 2.2.6 Governance risks (includes legal and ASX listing compliance).
- 2.3 Risk Management Plans for these areas are to be developed with a view to ensuring that, rather than being a complete and stand-alone document, the Foundation's risk management plans are part of the day to day business and project decision-making within the Foundation.
- 2.4 The Foundation's approach to prudent risk management does not require that all risks be identified and eliminated, but that procedures are in place to identify material risks and, where the likelihood and/or consequences of such a risk occurring so demand, that steps be taken to minimise, eliminate or transfer that risk.

- 2.5 Specifically, in managing risk, the Board and Management are to adhere to the following principles:
- 2.5.1 When considering new strategies or projects, management is to analyse the major risks of those opportunities being secured or being lost, and will consider appropriate strategies for minimising or mitigating those risks where they are identified.
  - 2.5.2 The Foundation will, where thought prudent by the CEO, or the Board, take appropriate external advice to determine the best way to manage a particular risk.
  - 2.5.3 Financial risk will be managed by the whole of the Board working closely with the CEO, to ensure that the financial statements and other financial reporting are rigorously tested prior to submission for audit.
  - 2.5.4 To complement risk management by the Foundation, appropriate insurances are to be in place, and advice taken from the Foundation's brokers or insurers where necessary, to cover the usual risks for businesses such as that of the Foundation, and where practicable, to cover any particular extraordinary risks which arise in the circumstances of the Foundation.
  - 2.5.5 The Foundation's approach to risk management, and the effectiveness of its implementation, is to be reviewed formally at least annually by the Board.
- 2.6 **(ASX Best Practice Corporate Governance Principles: Recommendations 4.1 and 7.2)** The CEO will at least on an annual basis provide written assurances to the Board in writing that:
- 2.6.1 all assurances given by Management in respect of the integrity of financial statements are founded on sound systems of risk management and internal compliance and control which implements the policies adopted by the Board; and
  - 2.6.2 the Foundation's risk management and internal compliance and control system is operating efficiently and effectively in all material respects.

## **Board Policy 03/08: Board Performance Evaluation**

**Adopted by the Board on 20 December 2007**

***(ASX Best Practice Corporate Governance Principles: Recommendation 8.1)***

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### **1 Purpose of this Policy**

- 1.1 To assist the Board in its role of monitoring performance of the Foundation, the Board has undertaken to regularly evaluate the performance of the Board (including individual Directors) and the Committees of the Board.
- 1.2 Those evaluations will occur in accordance with this Policy.

### **2 Policy**

#### **Annual reviews**

- 2.1 There will be an annual evaluation of the performance of the Board (including Directors and Committees).
- 2.2 The purpose of the evaluation is to evaluate how effectively the Board, the Directors and the Committees are fulfilling their role and duties.

#### **Process for reviews**

- 2.3 The annual evaluation will be carried out by a Director or any other persons nominated by the Board.

#### **Outcomes of reviews**

- 2.4 All reviews are to include open discussion by the Board of the results of the evaluations and to decide any changes which are required to be made by the Board to address any lack of performance and to agree the goals for the Board and, separately, for its Committees for the ensuing year. Board and Committee goals will always be set having regard to the approved strategy of the Foundation.
- 2.5 If particular concerns arise from the evaluation in relation to any individual Director, or Committee, the Chairman will meet with that Director, or Chairman of that Committee, to discuss the concerns and any actions to be taken as a result. If the concerns relate to the Chairman, then the Chairman will discuss the matter as appropriate with the Board.

#### **Regular feedback**

- 2.6 Directors will also be encouraged to provide feedback on a regular basis on the conduct of Board meetings and other business, and the preparation for them, in order to assist in the continual improvement of the way the Board carries out its role at a 'micro' level. For this purpose, it will be a standing item on the agenda at the end of each meeting, to ask for feedback or concerns of Directors with respect to the way in

which the meeting, or preparation for it, could have been improved, or any other issues of concern to Directors with respect to the conduct of Board business.

## **Board Policy 04/08: CEO Performance Evaluation**

**Adopted by the Board on 20 December 2007**

***(ASX Best Practice Corporate Governance Principles: Recommendation 8.1)***

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### **1 Introduction**

- 1.1 To assist the Board in its role of monitoring performance of the Foundation and to ensure that the CEO is given a clear understanding of the Board's expectations of the CEO, the Board has undertaken to regularly review the performance of the CEO.
- 1.2 This Policy expresses the Board's policy for review of the CEO's performance.

### **2 Policy**

#### **Ongoing and formal reviews**

- 2.1 There will be:
  - 2.1.1 monthly reports from the CEO to the Board in the regular monthly reporting cycle, in the form and containing the information which the Board and the CEO from time to time decide together to be appropriate;
  - 2.1.2 annual reviews of the CEO's performance, conducted in, or as close as possible to, August of each year; and
  - 2.1.3 interim 6-monthly interim reviews of the CEO's performance conducted in, or as close as possible to, February of each year.

#### **Annual reviews**

- 2.2 The Chairman will commence the CEO review process in July of each year.
- 2.3 Each Director will be invited to provide written or verbal comments to the Chairman as to the performance of the CEO against the CEO's then current role description and CEO's KPIs (which were agreed out of the previous annual performance review).
- 2.4 The CEO will be requested to report to the Chairman setting out how the CEO believes he/she has worked to achieve against the CEO's then current role description and the CEO's KPIs.
- 2.5 The Chairman and/or another Director involved in the review process will meet with the CEO, once all comments and the CEO's Report have been received to:
  - 2.5.1 discuss any matters (positive or negative) raised by the feedback received and the CEO's Report;
  - 2.5.2 give useful feedback to the CEO as to the Board's expectations of the CEO and the ways in which those expectations have been met, exceeded or not

- met and how the CEO's performance can be improved in the view of the Board;
- 2.5.3 discuss and agree with the KPI's for the CEO for the following year, for submission to the Board for approval at the next Board meeting. KPIs for the CEO will always be prepared having regard to the then strategic priorities and objects of the Foundation; and
- 2.5.4 discuss and agree with the CEO any amendments which may appear to be required to be made to the CEO's then current role description, for submission to the Board for approval at the next Board meeting.
- 2.6 The Chairman will report fully to the Board (verbally or in writing) at its next meeting as to matters discussed with the CEO, and the CEO's KPIs which are recommended to the Board for approval (or modification if required) for the following year.
- 2.7 The results of the process will be appropriately taken in to account in the CEO's salary review each year.

**Interim 6-monthly reviews**

- 2.8 Informal interim reviews of the CEO's performance will be conducted by discussion between the Chairman and the CEO so as to:
- 2.8.1 give the CEO regular and useful feedback of relevance to preparing for the annual review;
- 2.8.2 inform the CEO of issues of concern which the Board may wish the CEO to address in preparation for the full review; and
- 2.8.3 give the CEO an opportunity to give feedback to the Board of issues of concern which the CEO may have, such as any resourcing or other factors which are inhibiting performance and which are beyond the power of the CEO to influence.

## **Board Policy 05/08: Continuous Disclosure and External Communications**

**Adopted by the Board on 20 December 2007**

***(ASX Best Practice Corporate Governance Principles: Recommendation 5.1)***

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### **1 Policy objectives**

- 1.1 The objective of this Policy is to ensure compliance by the Foundation with its disclosure requirements under the Corporations Act 2001.

### **2 Policy**

#### **Reporting**

- 2.1 The Foundation will communicate regularly with Members and the public through the following means:
- 2.1.1 its full annual report,;
  - 2.1.2 its website
  - 2.1.3 public releases of its performance, including details of the amounts paid to beneficiary partners;

#### **Public Announcements - authorised spokespersons and releases**

- 2.2 Only the Chairman or CEO or a person authorised by the Chairman or CEO is authorised to make any public statement on behalf of the Foundation.
- 2.3 The Foundation will not comment on rumours or market speculation

## **Board Policy 06/08: Finance & Audit Committee Charter**

**Adopted by the Board on 20 December 2007**

**(ASX Best Practice Corporate Governance Principles: Recommendation 4.4)**

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### **3 Role of the Committee**

- 3.1 The role of the Finance and Audit Committee is to assist the Board in discharging its obligations with respect to ensuring:
- 3.1.1 the integrity and reliability of information prepared for use by the Board, including financial information; and
  - 3.1.2 the integrity of the Foundation's internal controls affecting the preparation and provision of that information in determining policies or for inclusion in the financial report.

### **4 Composition and administration**

#### **Composition**

- 4.1 The Committee, of at least 3 Directors, will be appointed by the Board and so far as is possible:
- 4.1.1 comprise a majority non-executive Directors;
  - 4.1.2 comprise a majority of Directors who are independent;
  - 4.1.3 be Chaired by a Director who is not Chairman of the Board and is otherwise independent;
  - 4.1.4 comprise members who are financially literate (i.e. they must be able to read and understand financial statements);
  - 4.1.5 have at least one of the Committee members with financial expertise (i.e. is a qualified accountant or other financial professional with experience of financial and accounting matters); and
  - 4.1.6 have at least one of the Committee members with an understanding of the industry in which the entity operates.

#### **Term**

- 4.2 The Board will confirm membership of the Committee yearly.

#### **Administration and procedures**

- 4.3 The Committee will regulate itself consistently with the procedures set out in section 4 of the Board Charter.

## **5 Specific Responsibilities of the Committee**

### **Audit responsibilities**

- 5.1 Monitor and make recommendations to the Board on the effectiveness of the Foundation's external audit function.
- 5.2 Make recommendations to the Board regarding:
  - 5.2.1 the scope of internal and external audit, and the development of audit plans;
  - 5.2.2 the process for putting the external audit function out to tender at least once in every 3 years;
  - 5.2.3 the appointment of the external auditors; and
  - 5.2.4 any exceptions or qualifications reported, or recommendations made, by the external auditor in the auditor's opinion and management letter.
- 5.3 Directly oversee the external audit tender process, including at least two of the members of the Audit Committee on the interview panel for the tender.
- 5.4 Review the form and content of representation letter/s provided by the external auditors and management representation letters provided by management to the external auditors.
- 5.5 Monitor implementation of any actions required by the Board to be taken by management to address any exceptions or qualifications reported, or recommendations made, by the external auditor.
- 5.6 Liaise with the external auditors, including at least 2 meetings each year with the auditors, including a portion of the meeting in absence of all management, in relation to the preparation of the audited accounts of the Foundation and other control issues.

### **Accounting policies**

- 5.7 Review key accounting policies established by Management and make recommendations to the Board in relation to accounting policies, or changes, or required changes, to the major accounting policies of the Foundation.
- 5.8 Receive and review reports from management and the external auditors regarding compliance with approved accounting policies

### **Risk and Compliance**

- 5.9 Monitor the effectiveness of the Foundation's financial risk and compliance internal controls and systems, and make recommendations to the Board as necessary.
- 5.10 Regularly consider and monitor the Foundation's exposure to significant financial risks, and make recommendations to the Board in respect of such monitoring findings, including strategic and operational improvements in risk management planning and implementation and insurance strategies.

- 5.11 Monitor compliance with relevant legislative and regulatory requirements (including continuous disclosure obligations) and declarations by Management in relation to those requirements.

### **Integrity of Audit and Risk Controls**

- 5.12 Evaluate the adequacy and effectiveness of the internal financial and other controls used by the Foundation to ensure the accuracy and integrity of all information provided to the Board and to others outside the Foundation.
- 5.13 Where the Committee considers it necessary, it will enquire into the resources, systems and controls of the Foundation as they affect the audit, financial management, risk or compliance functions or the integrity of the systems and controls relating to those functions, and will make any resulting recommendations to the Board.

## **6 Authority and powers**

### **Authority**

- 6.1 The Committee has authority to:
- 6.1.1 investigate any matter brought to its attention;
  - 6.1.2 obtain any information that it requires from any employee of Foundation in order to discharge its responsibilities;
  - 6.1.3 have direct access to any employee or contractor of the Foundation and seek any information that it requires from any employees of the Foundation in order to discharge its responsibilities; and
  - 6.1.4 have direct access to independent auditors, Foundation, tax and other financial advisors and Foundation papers and lawyers.

### **Powers**

- 6.2 The Committee has an advisory role to assist the Board and does not have any power to commit the Board to any recommendation or decision made by it except if it has express delegated authority from the Board.

## **7 Audit engagement policy**

- 7.1 The Committee's criteria for selecting external auditors includes the following:
- 7.1.1 the extent of any current or past connection or association with the Foundation or with any member of senior management that could in any way impair, or be seen to carry with it any risk of impairing, the independent external view they are required to take in relation to the Foundation;
  - 7.1.2 their general reputation for independence and probity and professional standing within the business community;
  - 7.1.3 their knowledge of the industry within which the Foundation operates; and

- 7.1.4 the extent to which audit staff employed by the external audit partner, including the partner or other principal with overall responsibility for the engagement, are required to be rotated periodically, and in any event at intervals not exceeding five years, so as to avoid any risk of impairing the independent external view that the external auditors are required to take in relation to the Foundation.

## **8 Audit process**

8.1 The Committee has adopted the following audit planning process:

8.1.1 As required during the year, it will:

- (a) discuss the external audit plan, any significant problems that may be foreseen and the impact of any proposed changes in accounting policies on the financial statements;
- (b) review the nature and impact of any changes in accounting policies adopted by the Foundation during the year and the fees proposed for the audit work to be performed; and
- (c) organise, review and report on any special reviews or investigations deemed necessary by the Board.

## **9 Charter Reviews**

9.1 This Charter will be reviewed, and, if appropriate, updated by the Board on recommendation from the Audit Committee every 2 years.

## **Board Policy 07/08: Code of Conduct for Directors and Officers**

**Adopted by the Board on 20 December 2007**

**(ASX Good Governance Principles: Recommendations 3.1 and 10.1)**

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### **1 Code objectives**

- 1.1 Members and the broader community have particular expectations about the way in which the Foundation operates.
- 1.2 The objectives of this policy are to guide behaviour, enhance investor confidence in the Foundation and demonstrate the commitment of the Foundation to ethical standards and practices.

### **2 Who does this Code apply to?**

- 2.1 This policy applies to all Directors, and all executives of the Foundation (**Officers**).

### **3 Standard of behaviour**

- 3.1 All Directors and all Officers and of the Foundation must, as far as possible, act with the utmost integrity and objectivity, striving at all times to enhance the reputation and performance of the Foundation and the Group. The Directors and Officers of the Foundation must act in the best interests of the Foundation and all its Members and, to the extent consistent with this primary duty, also take into account the interests of, staff, clients and all other stakeholders in the Foundation.
- 3.2 If an Officer becomes aware of unlawful or unethical behaviour, he or she will report it to the Chairman. The identity of the Officer reporting the violation in good faith will remain confidential.

### **4 Interests of legitimate stakeholders**

- 4.1 In making decisions on behalf of the Foundation, Directors and Officers will respect and have regard to the bona fide interests of legitimate stakeholders in the Foundation, including its Members, employees, customers, clients, partners and suppliers.
- 4.2 The Foundation will not knowingly infringe the legal rights of legitimate stakeholders, and will take reasonable steps to minimise the risk of doing so unintentionally.

### **5 Whistleblowing**

- 5.1 The Board takes responsibility to enquire into, and take appropriate action in relation to, all bona fide complaints or allegations which indicate that there may be illegal or unethical conduct by the Foundation or any of its Officers or employees.

- 5.2 The CEO will make him/herself available as the initial point of contact for all persons lodging such complaints or allegations and will inform the Board of such complaints and allegations.
- 5.3 If a complaint or allegation relates to the CEO, or the person making the complaint or allegation is uncomfortable, for bona fide reasons, with making the complaint or allegation to the CEO, then the Chairman of the Board will receive and deal with the complaint or allegation.
- 5.4 The person making a complaint or allegations will, in all circumstances, be treated with respect and anonymity, except to the extent that they agree to having their identity disclosed for the purposes of enquiring in to the complaint or allegation.

## **6 Conflicts of interest**

- 6.1 Officers are not to give preference to personal interests or to the interests of any associate or other person, where to do so would be in conflict with the interests of the Foundation. Personal dealings should be kept separate from dealings in their capacity as Officers of the Foundation. Any avoidable conflicts of interest must be disclosed to the Chairman.
- 6.2 A separate Conflict of Interest Policy exists for handling actual and potential conflicts of Directors (see Board Policy 01/07).

## **7 Use of information or position**

- 7.1 Officers must not misuse information, their position or opportunities arising as a result of their position, improperly gain advantage for themselves or for someone else or to cause detriment to or compete with the Foundation. Officers must not use the name of the Foundation to further any personal or other business transaction for their personal benefit.

## **8 Use of Foundation property**

- 8.1 Officers must not use property or opportunities arising from property, improperly to gain advantage for themselves or for someone else or to cause detriment to or compete with the Foundation. Officers have a duty to account to the Foundation for business opportunities which arise as a result of their role in the Foundation and to use Foundation resources only for the benefit of the Foundation. Officers must take reasonable steps to protect the Foundation's assets and ensure all such assets are used efficiently and for business purposes only.

## **9 Proper purpose**

- 9.1 Officers are to use their powers for a proper corporate purpose and whilst Officers have a primary responsibility to the Foundation, regard should also be had to other relevant interests.

## **10 Confidentiality**

- 10.1 Confidential information received by an officer in the course of his or her duties remains the property of the Foundation and should not be disclosed to any other person without the prior written consent of the Chairman unless the disclosure is required by law or in accordance with their duties as an officer of the Foundation. Officers should respect the privacy of others.
- 10.2 Officers must protect proprietary, commercial and other information that is confidential to the Foundation. These obligations continue after the Officer's engagement with the Foundation ends.

## **11 Fair dealing**

- 11.1 Officers must act fairly and honestly in all their dealings with and for the Foundation. Business relationships must be maintained in a way which is consistent with the principles of respect for others and fairness.

## **12 Compliance with the law**

- 12.1 Officers should comply with the letter and where it is clear the spirit of all laws and regulations relating to their business conduct to the best of their abilities. This includes understanding the laws and regulations relevant to their work. The laws that govern the Foundation's activities may be complex, but ignorance of the law does not excuse Officers from their obligations to comply.
- 12.2 Officers should not engage in conduct likely to have an adverse effect on the reputation of the Foundation.

## **13 Political contributions and activities**

- 13.1 The Foundation maintains a position of impartiality with respect to party politics. Accordingly the Foundation does not contribute funds to any political party, politician, or candidate for public office.
- 13.2 The Foundation does not prohibit Officers from making personal political contributions but should not use their role with the Foundation for political interests at any time.

## **Board Policy 08/08: Corporate Governance and Best Practice Charter**

**Adopted by the Board on 20 December 2007**

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### **1 Role of the Committee**

- 1.1 The role of the Corporate Governance and Best Practice Committee Finance is to assist the Board in discharging its obligations with respect to ensuring:
- 1.1.1 the integrity and management of the funds raised by Movember
  - 1.1.2 the good Governance and management of Movember
  - 1.1.3 transparency in respect of where Movember funds are distributed; and
  - 1.1.4 best practice in respect of cost of fundraising

### **2 Composition and administration**

#### **Composition**

- 2.1 The Committee, of at least 3 Directors, will be appointed by the Board and so far as is possible:
- 2.1.1 comprise a majority non-executive Directors;
  - 2.1.2 comprise a majority of Directors who are independent;
  - 2.1.3 have at least one of the Committee members with an understanding of the industry in which the entity operates.

#### **Term**

- 2.2 The Board will confirm membership of the Committee yearly.

### **3 Specific Responsibilities of the Committee**

#### **Corporate Governance and Best Practice responsibilities**

- 3.1 Make recommendations to the Board regarding:
- 3.1.1 regularly reviewing the composition, including appropriate mix of skills, experience and independence;
  - 3.1.2 where appropriate, identifying and selecting nominees for appointment to the Board;
  - 3.1.3 ensuring fulfilment of the Board's policies on Board composition under this Charter;

- 3.1.4 reviewing and making recommendations on the appropriate remuneration of Management;
- 3.1.5 reviewing the performance of the Chief Executive
- 3.1.6 ensuring that the structure of non-executive and executive directors' remuneration is clearly distinguished;
- 3.1.7 cost of fundraising ratios within the industry and Movember targets
- 3.1.8 delegated authorities for financial expenditure
- 3.1.9 Disclosure of information relating to Movember performance and beneficiary outcomes
- 3.1.10 New beneficiary partners

### **Risk and Compliance**

- 3.2 Monitor the effectiveness of the Foundation's non financial risk and compliance internal controls and systems, and make recommendations to the Board as necessary.
- 3.3 Regularly consider and monitor the Foundation's exposure to significant non financial risks, and make recommendations to the Board in respect of such monitoring findings, including strategic and operational improvements in risk management planning and implementation and insurance strategies.
- 3.4 Oversee the development by Management of, and make recommendations to the Board regarding, non financial risk management plans for the Foundation.
- 3.5 Monitor the implementation of approved risk management plans across the Foundation.
- 3.6 Monitor compliance with relevant legislative and regulatory requirements (including continuous disclosure obligations) and declarations by Management in relation to those requirements.

## **4 Authority and powers**

### **Authority**

- 4.1 The Committee has authority to:
  - 4.1.1 investigate any matter brought to its attention;
  - 4.1.2 obtain any information that it requires from any employee of Foundation in order to discharge its responsibilities;
  - 4.1.3 have direct access to any employee or contractor of the Foundation and seek any information that it requires from any employees of the Foundation in order to discharge its responsibilities; and

- 4.1.4 have direct access to independent auditors, Foundation, tax and other financial advisors and Foundation papers and lawyers.

**Powers**

- 4.2 The Committee has an advisory role to assist the Board and does not have any power to commit the Board to any recommendation or decision made by it except if it has express delegated authority from the Board.

## **Board Policy 1/10**

### **Charter : Movember Global Scientific Committee and Research Advisory committees**

**Adopted by the Movember Board on 26 May 2010**

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#### **5 Role of the Committee**

- 5.1 The Global Scientific Committee (GSC) is an advisory committee to the Movember Board. The role of the GSC, and any Research Advisory Committees established by the GSC, is to oversee implementation of Movember's Global Action Plan (GAP) on international research collaboration.

#### **6 Movember Global Action Plan**

- 6.1 The Movember GAP aspires to have an everlasting impact on the face of men's health by accelerating the generation of key data and knowledge vital to prostate cancer research and care efforts globally, and sharing that data freely throughout the prostate cancer research community.
- 6.2 The core principles that underpin the Movember GAP are –
- International research initiatives will be not more than two years in duration and must deliver data and measurable outcomes within this timeframe, with reporting of interim milestones
  - International research initiatives must incorporate substantial and meaningful collaboration between countries represented by Beneficiary Partners on the Committee, but not to the exclusion of other countries
  - As far as possible, there must be national identification within each international research initiative
  - Data generated by international research initiatives must be freely available via at least the Movember global website
  - International research initiatives will complement national prostate cancer research programs

#### **7 Composition and administration**

##### **Composition**

- 7.1 The GSC will be appointed by the Board and so far as is possible comprise :

- 7.1.1 an independent scientist as Chair, nominated by Movember
- 7.1.2 four suitably qualified scientific representatives from Movember's beneficiary partners. The initial representatives will be from the Prostate Cancer Foundation of Australia ,the Prostate Cancer Foundation (USA), The Prostate Cancer Charity (United Kingdom) and Prostate Cancer Canada
- 7.1.3 at least three independent representatives nominated by Movember that are not related to Movember beneficiary partners who have an outstanding reputation and track record in prostate cancer research or other relevant fields
- 7.1.4 at least one representative of the Movember Board

#### **Term**

- 7.2 The Board will confirm membership of the GSC and research advisory committees every two years.

## **8 Meetings**

### **GSC and Research Advisory Committees**

- 8.1 The GSC and any Research Advisory Committees established by the GSC will meet as often as they consider necessary in order to carry out their duties and responsibilities as defined by these terms of reference. Under normal circumstances, the GSC should meet at least three times each financial year. For convenience, meetings may take place via teleconference or video conference. Frequency of Research Advisory Committee meetings will be determined on a case by case basis.

### **GSC and Research Advisory Committee papers and minutes**

- 8.2 Papers for all meetings should be circulated, if practical, at least five days before the relevant meeting.
- 8.3 Draft minutes of meetings (for consideration and approval at the next relevant meeting) should be circulated within 21 days following each meeting.

## **9 Specific Responsibilities of the GSC and Research Advisory Committees**

### **Overseeing Movember Global Action Plan**

- 9.1 The GSC is responsible for providing strategic thought leadership and advice on prostate cancer research and oversight of Movember GAP.
- 9.2 The GSC will make recommendations to the Board regarding:
  - 9.2.1 Identification, prioritisation and oversight of the international research initiatives consistent with Movember GAP goals and principles
  - 9.2.2 The form of Request For Information documents for approved initiatives,

- 9.2.3 The process for procuring and awarding bids for approved Movember GAP initiatives
- 9.2.4 The appointment of Research Advisory Committees to oversee each approved international research initiative
- 9.2.5 The optimal structure to facilitating data sharing and learning from Movember funded research
- 9.2.6 The form of reporting on key milestones and outcomes
- 9.2.7 The best structure for effectively sharing the results of Movember funded research (“the Movember Summit”), and oversight of the Summit
- 9.3 A Research Advisory Committee appointed by the Board on the advice of the GSC will :
  - 9.3.1 Review and recommend selection of individuals and/or institutions for approved international initiatives
  - 9.3.2 Provide oversight of the execution and delivery of approved initiatives, and ensuring milestones are achieved
  - 9.3.3 As far as possible, foster dissemination of findings and discoveries in real time to the research community.
  - 9.3.4 Report to the GSC and to the Movember Board on the progress of its assigned initiative
- 9.4 Movember will appoint a Program Manager to :
  - 9.4.1 Manage the dissemination of the RFI and the project design documentation and present a complying list of applicants to the Research Advisory Committee
  - 9.4.2 provide resource support to the committees, including secretarial services for all committee meetings
  - 9.4.3 manage financial and contractual arrangements with the selected individuals/institutions
  - 9.4.4 report to the Research Advisory Committee and the GSC on the performance of each project
  - 9.4.5 be a central point of co ordination, communication and information dissemination

## **10 Authority and powers**

### **Powers**

- 10.1 The GSC has an advisory role to assist the Board and does not have any power to commit the Board to any recommendation or decision made by it except if it has express delegated authority from the Board.

## **11 Charter Reviews**

- 11.1 This Charter will be reviewed, and, if appropriate, updated by the Board on recommendation from the GSC every 2 years

