

 <p>S P Jain School of Global Management</p> <p>DUBAI • MUMBAI • SINGAPORE • SYDNEY</p>	Terms of Reference of the Board of Directors
Document Type	Terms of Reference
Administering Entity	Board of Directors, Director/Deputy Director - Secretariat
Latest Approval/ Amendment Date	April 3, 2024
Last Approval/ Amendment Date	September 20, 2023
Approval Authority	Board of Directors
Indicative Time of Review	April 2, 2026

1. Purpose

These Terms of Reference set out the principles of governance of S P Jain School of Global Management Pty Limited (referred to as **S P Jain** or the **School**) and the responsibilities of the Board of Directors of S P Jain.

These Terms of Reference are intended to at all times comply with:

- The Corporations Act 2001 (Cth) (**Corporations Act**)
- The Higher Education Standards Framework (Threshold Standards) 2021 (**HESF**)

2. Introduction

- a. The primary purpose of the School is to deliver higher education courses and undertake research in relation to teaching, learning and the disciplines it teaches.
- b. The School promotes free intellectual inquiry and fosters an environment that preserves and defends the principles of academic freedom for staff and students.
- c. The Board of Directors of S P Jain (the **Board**) has been established under its constitution (**Constitution**) and Australian law as the corporate governing body of the School, responsible for managing the business of the School (Constitution, Clause 6.6(a)).
- d. Separately, the Board is responsible under arrangements with the Australian Tertiary Education Quality and Standards Agency (**TEQSA**), for delivery of the courses of study offered by the School which, if successfully completed, lead to the award of an Australian tertiary qualification.
- e. The Partner Agreement, entered into between S P Jain and the entities that deliver the School's higher education courses in locations outside Australia, ensures that the School and its partners (together, **S P Jain Global**) operate as an integrated multinational institution with common governance arrangements, quality assurance processes and policies and practices.
- f. The School is responsible to TEQSA for the quality and performance of its partners and for ensuring that all arrangements meet and continue to meet the requirements of the

- HESF and any other regulatory or legislative requirements and responsibilities pertaining to higher education in Australia.
- g. The Board is the principal governing authority of the School under Australian law. The Board is collectively accountable for the governance, direction setting, oversight, performance and representation of the School in and from Australia, including accountability for the award of higher education qualifications and for continuing to meet the requirements of the HESF.
 - h. These Terms of Reference set out the Board’s higher education responsibilities and operations. The Board’s role is to ensure that the School fulfils its responsibilities as detailed in its Vision, Mission and Values, in addition to ensuring that the School continues to meet its obligations and responsibilities as an Australian higher education institution.
 - i. The Board’s operations are:
 - Transparent – the School’s governance policies and frameworks are published on the School’s website.
 - Accountable – the Board takes action to monitor targets, correct underperformance and represent the School’s activities fairly, accurately and truthfully.
 - Independent – the Board ensures that independent expertise and advice is made available to the Board and management and that the relationship between governance bodies and management is clearly defined.
 - j. The Board of Directors will seek independent advice and academic advice as necessary for informed and competent decision making and direction setting.
 - k. Under the Constitution, the Board reports to and serves at the discretion of the shareholders of S P Jain.

3. Terms of Reference, Membership, Code of Conduct and Other Protocols

Reporting Arrangements	Shareholders
Terms of Reference	<ol style="list-style-type: none"> a. To exercise leadership, strategic direction and oversight over the affairs of S P Jain Global. b. To ensure compliance by the School with the Australian Higher Education Standards Framework (as amended from time to time) and to monitor compliance of S P Jain Global with the Private Education Act 2009 (revised 2011) Singapore, and the requirements of the Knowledge and Human Development Authority (KHDA), Dubai, and monitor compliance with the requirements of other relevant regulatory authorities. c. To establish governance and management arrangements and policies and procedures that provide for consistency and quality across the higher education operations of S P Jain Global, including through arrangements with other parties. d. To delegate such powers as are necessary for the efficient administration of S P Jain Global and to ensure that delegations are implemented effectively and reviewed regularly. e. To approve the vision, mission, values, strategic directions, business plan and business continuity plan of S P Jain Global, to monitor performance against stated goals and to ensure action is taken to correct underperformance.

- f. To exercise effective financial oversight, safeguards and controls and appoint a qualified auditor to independently audit the financial statements of the School annually in accordance with applicable Australian accounting and auditing standards.
- g. To ensure that the quality of higher education that is offered by S P Jain Global is able to be sustained, by monitoring the consolidated financial accounts of S P Jain Global, approving the annual budget of S P Jain Global, and monitoring the financial position and performance, cash flow forecasts and financial viability.
- h. To pay dividends to shareholders as, in their judgment, are justified by the financial position of the School, in accordance with the law and the Constitution.
- i. To oversee the risk management plans of S P Jain Global and review them at least annually, to ensure risks to higher education operations are being managed and mitigated effectively.
- j. To approve and monitor systems of control and accountability for S P Jain Global and ensure information systems and records are maintained accurately, securely and confidentially.
- k. To oversee workplace health and safety practices.
- l. To oversee the overall quality assurance framework within S P Jain Global and monitor its effectiveness.
- m. To establish and maintain an Academic Board with responsibilities for academic governance and academic leadership and to oversee the functioning of the Academic Board.
- n. To approve non-academic policies and provide oversight of academic policies.
- o. To approve any significant commercial activities of the School.
- p. To ensure the educational policies and practices of the School support participation by Aboriginal and Torres Strait Islander people and are sensitive to their knowledge and cultures.
- q. To appoint, and monitor the performance of, the President.
- r. To monitor the quality of the courses offered by the School and confer higher education awards on the advice of the Academic Board.
- s. To ensure the equitable treatment of staff and students and foster the safety and wellbeing of staff and students.
- t. To establish grievance and academic appeal processes where necessary and to monitor the occurrence and nature of formal complaints and allegations of misconduct, and ensure action is taken to address underlying causes and document and record responses to such complaints and allegations.
- u. To establish induction, professional development and performance evaluation programs for members of all governing boards and committees.
- v. To ensure that S P Jain Global at all times complies with the HESF and any lapses in compliance with the HESF are monitored and identified and prompt corrective action is taken.
- w. To schedule an independent review of the governance structure of S P Jain Global and the performance of the Board and the Academic Board and their committees at least every seven years, and ensure that the

	findings of such reviews are reviewed by a competent body and that agreed actions are implemented.
Membership	<p>a. Directors shall be appointed in accordance with the Constitution. Directors must have expertise and experience relevant to the functions exercisable by the Board and an appreciation of the objects, values, functions and activities of the School.</p> <p>b. Directors shall serve for one year in the first instance and be eligible for reappointment for two years and for further terms of three years. Casual vacancies shall be filled by invitation of the Board and shall serve only the remaining period of the Director they replace.</p> <p>c. The number of Directors must be not less than four (4) and not more than ten (10) natural persons, with a view to comprising collectively persons with expertise in corporate governance, business management and higher education and with financial and legal experience.</p> <p>d. The Board will have a minimum of two independent Directors¹.</p> <p>e. At least two Directors must be ordinarily resident in Australia.</p> <p>f. The Directors may elect one of the Directors as a Chairperson and another as a Deputy Chairperson and also determine the period of appointment for each incumbent to these offices.</p> <p>g. The Directors may choose to appoint the Chair of the Academic Board to the role of Director, or alternatively invite the Chair of the Academic Board to attend Board meetings to report on academic matters.</p> <p>h. Executive management staff may also be invited to attend Board meetings if required.</p> <p>i. All Directors must meet the 'fit and proper persons' requirements as required by the HESF. Should an appointed Director have a change in circumstance that may make them no longer a 'fit and proper person' as defined by TEQSA, they must notify the Board immediately.</p> <p>j. In accordance with the Constitution (Clause 6.1(c)), the shareholders may remove a Director.</p> <p>k. In addition to the circumstances prescribed by the Corporations Act, unless the directors otherwise resolve to confirm the director's appointment, the office of a director becomes vacant if the director:</p> <ul style="list-style-type: none"> • becomes of unsound mind • becomes bankrupt • is convicted of an indictable offence • fails to attend more than three consecutive meetings without a leave of absence (Constitution Clause 6.2). <p>A director may also resign from office by notice in writing to S P Jain.</p> <p>l. The Board shall appoint the Company Secretary of the School. The Director/Deputy Director – Secretariat will provide administrative support such as arranging meetings, preparing the documents for circulation to the Board, recording of minutes etc.</p>

¹ with the characteristics of independent director identified by TEQSA in its Guidance note: Corporate governance". See <https://www.teqsa.gov.au/guides-resources/resources/guidance-notes/guidance-note-corporate-governance>

Delegation	<p>a. The Board may delegate any of its powers, other than those required by law to be exercised by the Board, to a committee, a director or officer, agent or attorney, to assist with fulfilling its role as it thinks fit (Constitution Clauses 6.6, 6.16 and 6.17).</p> <p>b. The President is responsible for executive management and for the academic, administrative, financial and other business of the School, and reports to the Board.</p>
Standing Orders	<p>a. The Board of Directors will meet at least three times a year. Meetings may be face-to-face, electronic or a combination of face-to-face and electronic.</p> <p>b. No business may be transacted unless there is a quorum of half of the number of directors currently holding office.</p> <p>c. Meetings shall be held according to the Annual Schedule adopted by the Board or at other times when specifically requested by the Chairperson of the Board or via a request from a Director. Not less than five working days' notice shall be given.</p> <p>d. The Secretary will circulate an agenda and meeting papers at least five working days before each Board meeting. The Chairperson may permit additional business to be added at the meeting if time permits.</p> <p>e. For out of session urgent matters, written resolutions may be circulated to directors in accordance with Clause 6.13 of the Constitution.</p> <p>f. <i>Meeting conduct</i></p> <ul style="list-style-type: none"> • The Chairperson shall conduct the meeting according to these Standing Orders, ensure order is maintained and give Directors an opportunity to speak and vote on matters tabled at the meeting. • The order of business shall follow the circulated agenda unless the Chairperson determines otherwise. • Matters for debate or to move a motion must be on the circulated agenda, unless otherwise approved by the Chairperson. • Voting shall be by show of hands unless a secret ballot is requested by any Director. • Resolutions will be passed if approved by a majority of Directors present and voting. • A motion may be amended or withdrawn with the consent of the Chairperson. • When a proposed amended motion is before the Board, discussion shall be confined to that amendment. • No further amendments may be proposed if they are substantially the same as amendments already proposed, or if the proposed amendment is a direct negative of the motion before the Board.
Minutes	<p>a. The Secretary will accurately record the minutes of each meeting and distribute the draft minutes via email within 10 working days of the meeting. The minutes should record not only the decisions taken, but also the basis on which the decision was made (key documents considered and key points that were taken into consideration by the governing body in making its decision), as well as actions arising. The following details shall be recorded in the minutes:</p> <ul style="list-style-type: none"> • Date, time and venue of the meeting; • Names of persons present and apologies, and the name of the Chairperson;

	<ul style="list-style-type: none"> • An overview of discussions and business conducted; motions and outcomes of votes; action items and persons responsible; and • Date, time and venue of next meeting. <p>b. The minutes of the preceding meeting shall be circulated to Directors. The Chairperson will:</p> <ul style="list-style-type: none"> • Seek confirmation of the minutes in their current state; or • Seek confirmation of the minutes with amendments; and • Sign the confirmed minutes in accordance with the Constitution.
<p>Code of Conduct for Directors</p>	<p>a. Directors bear individual responsibility for the performance of their statutory and other duties as directors under the law.</p> <ul style="list-style-type: none"> • Where appropriate, a Director should have regard for the interests of all stakeholders of the School. • A Director has a duty to use care and diligence in fulfilling the functions of office, to attend meetings and to be punctual. • A Director must not make improper use of information acquired as a director. • A Director must not take improper advantage of the position of director. • A Director must not allow personal interests, or the interests of any associated person, to conflict with the interests of the School. • A Director must declare any potential conflict of interest and abide by the ruling of the Chairperson in relation to it. The Director may need to stand aside from discussions and voting on any matters deemed to be a conflict of interest. • A Director has an obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of all decisions taken by the director in that capacity. • Confidential information received by a Director in the course of the exercise of the Directors' duties must not be disclosed, or permitted to be disclosed, unless that disclosure has been authorised by the Board, or the person from whom the information was received, or is required by law. • A Director should not engage in conduct likely to bring the School into disrepute. • A Director should not knowingly make false or offensive statements. • A Director should comply with the rulings of the Chairperson in relation to the conduct of meetings of the Board.

4. Related Documents and Information

- a. Constitution of S P Jain School of Global Management Pty Limited (12 December 2011)
- b. Partner Agreement between S P Jain School of Global Management Pty Limited, S P Jain Education FZ LLC, Dubai, S P Jain School of Global Management Pvt Limited, Mumbai and S P Jain School of Global Management Pte Limited, Singapore (20 August 2020)
- c. Terms of Reference of the Academic Board and its Sub-Committees
- d. Terms of Reference of the Finance Committee
- e. Terms of Reference of the People and Culture Committee
- f. Terms of Reference of the Risk Management and Audit Committee
- g. Higher Education Standards Framework (Threshold Standards) 2021
- h. TEQSA guidance notes
 - Corporate Governance
 - Academic Governance
 - Delivery with Other Parties
 - Financial Standing
 - Financial Assessment