

# ABSA Policy – Director Appointment

---

This policy applies to the Australian Business Students' Association (“ABSA”) Board.

## BACKGROUND

ABSA aims to achieve a balance of experience, skills and tenure amongst its Directors. Profiles of each Director are on our website at [www.ausbsa.com](http://www.ausbsa.com) under “About ABSA/Board of Directors”.

## APPOINTMENT OF NEW DIRECTORS

The ABSA Board Nominations Committee considers and makes recommendations for nominations of new Directors to the Board as a whole.

External consultants may from time to time be used to access a wide base of potential Directors. Those considered are assessed against a range of criteria including background, experience, professional skills and personal qualities. The Westpac Board Nominations Committee and the Board also consider whether a candidate's skills and experience will complement the existing Board and whether the candidate has sufficient time available to commit themselves to their responsibilities as a Westpac Director.

In accordance with ABSA's constitution, if the Board appoints a new Director during the year, that person will stand for election by members at the next Annual General Meeting (AGM). Members are provided with relevant background information on the candidates for election.

The appointment process for new Directors also includes the following:

- New Directors receive a letter of appointment, which sets out their duties, the terms and conditions of appointment including expected term of appointment, and the expectations of the role.
- All Directors on appointment are offered an induction session to help familiarise them with matters relating to ABSA's governance, strategy and any current issues before the Board. The induction session includes meetings with the Chairman, the CEO, each Chairman of the respective Board Committees, all Executives, all Directors, Company Secretary and Company Treasurer.
- Following appointment and induction, the Board encourages Directors to continue their education by participating in formal workshops which are held regularly throughout the year. Directors are also encouraged to undertake relevant external education where they wish to do so.

## RE-APPOINTMENT OF INCUMBENT DIRECTORS

“Other than a director appointed under clause 39.6, a director's term of office starts at the end of the annual general meeting at which they are elected and ends at the end of the annual general meeting at which they retire. Each director is to retire on the 4th annual general meeting of their term (excluding the annual general meeting at which they are appointed). A director who retires under clause 41.1 may nominate for election or re-election, subject to clause 41.4, and may do so at the same annual general meeting at which they are to retire in accordance with clause 41.2.”

Directors offering themselves for re-election are invited to give a short presentation to the AGM in support of re-election.