

# Aluminium Stewardship Initiative Ltd

## Directors' Report

For the year ended 31 December 2015

### 1. Objectives and Strategy

Aluminium Stewardship Initiative Ltd (ASI) is a not-for-profit public company limited by guarantee under the *Corporations Act* of Australia. It was incorporated on 25 June, 2015.

The company has the following objects:

- a. to define globally applicable Standards for sustainability performance and material chain-of-custody for the aluminium value chain;
- b. to promote measurable and continual improvements in the key environmental, social and governance dimensions of aluminium production, use and recycling;
- c. to develop a credible assurance and certification system that both mitigates the risks of non-conformity with Standards and minimises barriers to broad scale implementation of Standards; and
- d. to become and remain a globally valued organisation advancing programs for sustainability in the aluminium value chain, which is financially self-sustaining and inclusive of stakeholder interests.

These objects are supported by ASI's 2015-2018 Strategic Plan, which sets out the following priorities and goals:

- I. **Establish governance:** Design and establish ASI's multi-stakeholder governance model, setting the foundation for robust and effective organisational engagement and decision-making as a legal entity.
- II. **Build systems:** Build and implement credible systems for ASI certification, for both the performance and chain-of-custody standards, through consultative and consensus-building processes, for future ISEAL compliance.
- III. **Grow membership:** Support future success of ASI by encouraging membership growth and certification uptake, throughout the global aluminium value chain.
- IV. **Financial resilience:** Enhance financial resilience of the organisation to enable it to securely plan, manage cashflow, and positively adjust to risks and changing circumstances.

## 2. Principal activities

The principal activities during the financial year were to work with members and stakeholders to develop the ASI governance model and commence development of the ASI assurance model for the future ASI certification program.

## 3. Directors

The directors of the Company at any time during or since the end of the financial year are:

Dr Fiona Solomon

Executive Director, Company Secretary and Chair since 25 June 2015

*Qualifications and experience:* BEng PhD MAICD, Director – ISEAL Alliance (2014-2015), Director – S2F Mondiale Pty Ltd (2014-current), Company Secretary – Council for Responsible Jewellery Practices Ltd (Australia) (2013-2015)

Mr Graham Nicholls

Director since 25 June 2015

*Qualifications and experience:* BA (Pol.Sci) MA (Planning), Director – BHP Billiton Diamonds Inc (2006-2007), Director – National Maritime Centre of the Pacific and the Arctic (2007 – 2009), Director – Gemstone Strategies Inc. (2011-current)

Mr Sam Brumale

Director since 25 June 2015

*Qualifications and experience:* BEng MEngSc, Director – Brumale Consulting (2002-current), Director – S3G Victoria Pty Ltd (2003 – 2013), Director – Shelford Girls Grammar (2013-current)

## 4. Directors meetings

During the financial year, 4 Directors meetings were held.

	Number eligible to attend	Number attended
Fiona Solomon	4	4
Graham Nicholls	4	4
Sam Brumale	4	4

## 5. Key performance measures

The Company measures its own performance through both quantitative and qualitative evaluation. These metrics are used by Directors to assess the financial

sustainability of the Company and whether the company's operational and strategic objectives are being met.

## 6. Members' guarantee

The Company is limited by guarantee. Every member of the Company has a liability to contribute towards deficiencies in the event of the winding up of the Company, to the extent of AUD10 per member. At 31 December 2015, the Company had 22 members. The total value of the members' guarantee at 31 December 2015 is AUD220.

## 7. Auditors' independence declaration

The auditor's independence declaration accompanies, and forms part of, this directors' report.

Signed in accordance with a resolution of the Directors.



Dr Fiona Solomon  
Executive Director

Dated 31 March 2016